



USAID
FROM THE AMERICAN PEOPLE



ASSESSMENT OF PROJECT PREPARATION FACILITIES POWER AFRICA TRANSACTIONS AND REFORMS PROGRAM

FINAL REPORT

March 4, 2016

This publication was produced for review by the United States Agency for International Development. It was prepared by SNV USA for Tetra Tech ES Inc.

ASSESSMENT OF PROJECT PREPARATION FACILITIES

POWER AFRICA TRANSACTIONS AND REFORMS PROGRAM



DISCLAIMER

The authors views expressed in this publication do not necessarily reflect the views of the United States Agency for International Development or the United States Government.

CONTENTS

EXECUTIVE SUMMARY	VI
1. BACKGROUND	8
1.1. Objectives of the Report	9
1.2. Structure of the Report	9
2. METHODOLOGY.....	10
3. REVIEW OF EXISTING PPFS.....	11
3.1. Synopsis of Principle Source Documents	11
3.2. Mapping of Existing PPFS	13
4. CONCLUSIONS	16
4.1. Finding 1: Need for PPFS and Early-stage Support.....	16
4.2. Finding 2: Key Tenets of Successful PPFS	17
4.3. Finding 3: Accessing and Engaging PPFS	18
ANNEX A.1: SUMMARY OF THE INFRASTRUCTURE CONSORTIUM FOR AFRICA WORK ON PPFS	20
ANNEX A.2: SUMMARY OF THE GLOBAL INFRASTRUCTURE BASEL WORK ON PPFS	26
ANNEX A.3: SUMMARY OF THE WORLD ECONOMIC FORUM WORK ON PPFS	28
ANNEX B: ASSESSMENT OF 35 PPFS IN SUB-SAHARAN AFRICA.....	30

ACRONYMS

Acronym	Definition
ACEF	Africa Clean Energy Finance Initiative
ACF	Access Co-Development Fund
AECF - REACT	Africa Enterprise Challenge Fund – Renewable Energy and Adaptation to Climate Technologies
AREF PSF	African Renewable Energy Fund – Project Support Facility
CIF-CTF	Climate Investment Fund - Clean Technology Fund
CIF-SREP	Climate Investment Fund - Scaling Up Renewable Energy in Low Income Countries Program
CIO	Climate Investor One (previously known as Clean Development and Finance Facility - CDFF)
CTI - PFAN	Climate Technology Initiative – Private Financing Advisory Network
DBSA-EIB PDSF	Development Bank of South Africa-European Investment Bank Project Development and Support Facility
DevCo	Development Collaboration Partnership Fund
DFID	Department for International Development
EAV	Energy Access Ventures Fund
EEP	Energy and Environment Partnership
EEP S&EA	Energy and Environment Partnership of Southern and East Africa
ElectriFI	Electrification Finance Initiative
EU	European Union
FIRST	Facility for Investment
FMO	Netherlands Development Bank
GCPF	Global Climate Partnership Fund
GEEF	Green Energy Efficiency Fun
GEF	Global Environment Facility
GET-FIT	Global Energy Transfer Feed-in Tariffs for Developing Countries
GIB	Green Investment Bank
GIBG	Global Infrastructure Basel Group
ICA	Infrastructure Consortium for Africa
IISS	International Infrastructure Support System
InfraCo	Infraco Africa
IRENA	International Renewable Energy Agency
KAM-RTAP	Kenya Association of Manufacturers Regional Technical Assistance Program
KPMG	Klynveld Peat Marwick Goerdeler
MDB	Multilateral Development Bank
MW	Megawatt
NEPAD-IPPF	New Partnership for Africa’s Development – Infrastructure Project Preparation Facility
OFID	Organization of the Petroleum Exporting Countries Fund for International Development

OPIC	Overseas Private Investment Corporation
PA	The Power Africa Initiative
PATRP	The Power Africa Transactions and Reforms Program
PEP	Persistent Energy Partners
PFAN	Private Financing Advisory Network
PIDG	Private Infrastructure Development Group
PIDG-GAP	Private Infrastructure Development Group - Green Africa Power
PIDG-TAF	Private Infrastructure Development Group – Technical Assistance Facility
PPF	Project Preparation Facility
REEEP	Renewable Energy and Energy Efficiency Partner
RTAP	Regional Technical Assistance Program
SCAF	Seed Capital Assistance Facility
SEFA	Sustainable Energy Fund for Africa
SREP	Scaling Up Renewable Energy Program
SUNREF	Sustainable Use of Natural Resources and Energy Financing
SWOT	Strengths, Weaknesses, Opportunities, and Threats
SSA	Sub-Saharan Africa
UNCDF	United Nations Capital Development Fund
UNCDF-LFI	UNCDF Local Finance Initiative
USADF	US African Development Foundation
USAID	US Agency for International Development
USG	US Government
USTDA	US Trade and Development Agency
WEF	World Economic Forum

EXECUTIVE SUMMARY

Objective. The main objective of this report is to provide an inventory of Project Preparation Facilities (PPFs) that are relevant to early stage project development in the sub-Saharan energy sector.

In addition a separate document, the Project Preparation Facility Toolbox (PPF Toolbox), has been generated to provide an inventory of PPFs that will complement the existing Power Africa Toolbox. It will allow Power Africa's staff, Transaction Advisors, and other development partners to have a better understanding on how, and where they can access financial assistance for project development (at different stages), to quickly select and match the most appropriate PPF to the stage of a project. The PPF Toolbox will also directly aid project sponsors and developers in identifying appropriate funding.

Sources. There have been numerous mapping exercises and assessments done on PPFs in recent years. It is not the intention of this report to revise or rewrite those topics that have already been rigorously addressed in previous reports and studies on PPFs. Rather, we have identified the following three principal source documents that are closely aligned to the objective of this report and extracted pertinent information and lessons learned:

- **Infrastructure Consortium for Africa.** In November 2012, the Infrastructure Consortium for Africa (ICA) released a report entitled "Tunnels of Funds - Overview of the Assessment of Project Preparation Facilities for Infrastructure in Africa." Subsequently ICA carried out a "Lessons Learned and Best Practices Assessment of African Infrastructure PPFs". The final report is not yet public but the main findings and recommendations were made public at the ICA PPF Network meeting on 16-17 November 2015 in Abidjan.
- **Global Infrastructure Basel.** In 2014, the Global Infrastructure Basel group released a report entitled "Unleashing Private Capital Investments for Sustainable Infrastructure Greenfield Projects - Scoping Study regarding the Early Stage Project Preparation Phase."
- **World Economic Forum.** In June 2015, the World Economic Forum Africa released a report entitled "Strategic Infrastructure Initiative - A Principled Approach to Infrastructure Project Preparation Facilities."

Early stage Development. As the above studies observe, the early stage of project development typically represents a costly, lengthy and complex undertaking, with an elevated risk of failure. In this context, and for the purposes of this report, it was assumed that those PPFs that focus on this stage of the project cycle provide the most "added value" in developing a pipeline of bankable, investment-ready energy generation projects. Therefore, from the 35 sub-Saharan Africa energy sector PPFs identified, this report highlights the 12 PPFs that focus on the early stage of the project cycle.

Key findings. The majority of PPFs tend to focus on the later stages of the project cycle, which leads to a shortage of bankable projects to be pursued by investors. Therefore, in order to create a robust and diverse pipeline of sustainable investment-ready energy infrastructure projects, there is a clear need to accelerate and expand investment in well-designed project preparation facilities focusing on early-stage support. Of existing PPFs, a significant number have yet to disburse their funds due to the limited number of experienced project developers, *i.e.* those with the technical and commercial experience, and risk capital to lead to greater numbers of bankable projects.

Based on the assessment, the most successful infrastructure PPFs typically subscribe to most, if not all, of the following key tenets:

- **PPF Housing/Placement.** The placement of the PPF management is of utmost importance. Historically, PPFs embedded within Multilateral Development Banks (MDBs) have had mixed reviews in performance compared to those managed by a third party or those run by dedicated units with streamlined operational frameworks within MDBs and/or larger organizations.
- **Clear objectives and a focused strategy.** PPFs must focus on specific objectives and have a clear mandate in line with appropriate funding. This allows PPFs to develop core competencies and adjust their business models to better reflect market demand in line with their objectives.
- **Flexibility and Adaptability.** When designing the funding terms and the management and procedural requirements of a PPF, one must account for complex operational realities in which projects are developed, financed, and implemented. Failing to exercise flexibility and adaptability will result in minimal financial resources disbursed by the PPF and ultimately the failure of the PPF to meet its objectives.
- **Self-sustainable financing model.** PPFs sometimes operate within a short lifespan. When a critical mass of project developers have learned of new facilities and their application process and requirements, funding is usually exhausted. One solution would be to work as a revolving fund - *i.e.* providing grant funding that will be (partially) returned to the PPF upon successful financial closing of supported projects. Alternatively, the grant funding may be converted to a subordinate loan forming part of subsequent lending packages.

Accessing and Engaging PPFs. First, raising awareness of PPFs is critical to their effectiveness. This Report provides information on 35 PPFs that are operational at the time of writing, including a synopsis of eligible projects, funding range, contact information, and other relevant data on each PPF. Using this information, it is possible to quickly select and match the most appropriate PPF to the stage of a project.

Second, improving access to existing PPFs can be accomplished by creating a Pipeline Development role that would focus on project identification and assistance in accessing PPF support. To ensure that PPF funds are effectively disbursed to project sponsors, developers and investors, it is critical that there is awareness of the facility in the marketplace. A lack of awareness has meant that many PPFs are underutilized and resources available for early stage project development remain untapped. Each PPF should – at a minimum – employ staff and/or consultants that are available to assist with project identification and with the process of applying for PPF assistance. This will lead to an accelerated pipeline of bankable projects and increased usage of PPF resources.

Finally, PPFs can be more relevant and effective if they are well coordinated. This includes communicating with other available resources that are required to bring projects to financial close; *i.e.* follow the so-called “Tunnels of Funds” approach articulated in the Infrastructure Consortium for Africa report.

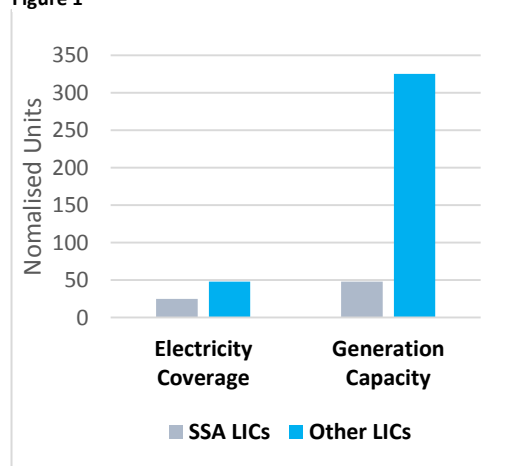
1. BACKGROUND

Africa has a number of constraints to infrastructure development, which include limited transaction capacity - both institutional and individual; access to resources (legal, technical, and financial); as well as the enabling environment (e.g. cost reflective tariffs) to encourage private sector driven infrastructure development. The power infrastructure deficit of sub-Saharan Africa (SSA) low-income countries (LICs) as compared with other LICs (see Figure 1¹) depicts the dramatic increase necessary to reach parity and close this energy gap. Between 2001 and 2006 investment in the

SSA Power Sector – both public and private sectors - was approximately \$4.6 billion annually although needs are estimated at \$27 billion annually².

Power Africa seeks to shift the typical international development paradigm to a transaction-centered approach that provides host country governments in sub-Saharan Africa, the private sector, and international donors with a focal point to galvanize collaboration around priority electricity generation, transmission, and distribution transactions. Power Africa promotes and facilitates transactions that involve private sector developers and finance - helping to bring them to financial close in an expedited time frame.

Figure 1



The initial focus under Power Africa was on advancing late stage transactions to financial close. These were transactions that had undergone project structuring and attracted some degree of financing. In short, they were already viewed as broadly 'bankable' by the investment community. However, to maintain a healthy portfolio of late stage transactions it is acknowledged that time and resources must be directed at early stage development and creating a robust pipeline of new generation projects. Early stage, according to the ICA and GIB Reports, focuses on identifying different project concepts and determining elements of the enabling environment necessary for the project to obtain financing (specifically a private sector sponsor in the case of PPPs) including pre-feasibility and feasibility studies, as well as other technical reports, which assist in the process of de-risking projects for eventual financing.

Early stage development represents a critical part of the project cycle. A project moves from a conceptual stage through completion of feasibility studies, which represents a costly, lengthy and complex undertaking, with an elevated risk of failure. Project preparation costs can average 10% of the total capital cost for energy infrastructure projects (see Text box 1³). Project risk profiles begin to improve after feasibility studies as the project development matures. These challenges have long been recognized by the donor community and

Text box 1

AFRICA PROJECT PREPARATION COSTS AS % OF TOTAL CAPITAL COST (ICA REPORT)

- World Bank (WB) project preparation: 5% - 10%
- WB Large transformative energy projects: 10%
- IFC InfraVentures: 1% - 4% (late stage)
- InfraCo Africa: 10% small scale energy projects

¹ Assessment of Project Preparation Facilities for Africa Volume A: Diagnostics & Recommendations (ICA Report page 22).

² Anton Eberhard, Orvika Rosnes, Maria Shkaratan, and Haakon Vennemo. Africa's Power Infrastructure: Investment, Integration, Efficiency (Washington: The World Bank, 2011), 54-58.

³ ICA Report page 33.

development financial institutions. In response, and in order to partly mitigate these challenges, they have established dedicated Project Preparation Facilities (PPFs), which are intended to guarantee a sustainable supply of bankable, investment-ready energy projects. In brief, they can be defined as “entities/funds that provide technical and financial support to early stage project preparation activities (with greater emphasis on the financial aspect) with an overarching goal to develop a project to a point where it attracts sufficient interest from other investors”⁴. Notwithstanding the proliferation of PPFs in sub-Saharan Africa, their effectiveness has varied.

1.1. Objectives of the Report

The objective of this report is to provide an inventory of PPFs that are relevant to early stage project development in the sub-Saharan energy sector. Early stage project preparation may include improvement of the enabling environment through institutional reform, policy and regulatory planning as well as capacity building for public sector entities to act as effective counterparts to project developers. Project developers may conduct assessments of constraints and risks that may affect the financial viability of a project prior to conducting a pre-feasibility business case and following with a Feasibility Study. These activities or stages facilitate de-risking of a viable project to a point that attracts private sector financing.

1.2. Structure of the Report

The Report is structured as follows:

- Section 1 Background;
- Section 2 presents the methodology that was applied for review of the three primary source documents;
- Section 3 lists the 35 PPFs that have been mapped and for which relevant information has been collected;
- Section 4 summarizes the main findings.

Supporting information is included in Annexes A.1 - A.3 which summarizes the three principal source documents that are closely aligned to the objectives of this report.

Annex B provides detailed information on the 35 sub-Saharan Africa energy sector PPFs identified.

Where appropriate, information in the main text is cross-referenced to more detailed background information included in the Annexes.

⁴ “Assembly lines” for Project Development: The role of infrastructure PPF’s (Heinrich Boll Stifling, January 2015)

2. METHODOLOGY

A number of mapping exercises and assessments have been completed on PPFs in recent years. It is not the intention of this report to revise or rewrite those topics that have already been rigorously addressed in previous reports and studies on PPFs. Rather, we identified the three principal source documents below that are closely aligned to the objective of this report and extracted pertinent information including the background and context of SSA infrastructure PPFs, mapping and gap analysis of existing facilities, and conclusions on best practices. These primary source documents were:

- **Infrastructure Consortium for Africa.** In November 2012, the Infrastructure Consortium for Africa released a report entitled “Tunnels of Funds - Overview of the Assessment of Project Preparation Facilities for Infrastructure in Africa.” Subsequently the ICA carried out a “Lessons Learned and Best Practices Assessment of African Infrastructure PPFs”. The final report is not yet public but the main findings and recommendations were made public at the ICA PPF Network meeting 16-17 November 2015 in Abidjan.
- **Global Infrastructure Basel.** In 2014, the Global Infrastructure Basel group released a report entitled “Unleashing Private Capital Investments for Sustainable Infrastructure Greenfield Projects - Scoping Study regarding the Early Stage Project Preparation Phase”.
- **World Economic Forum.** In June 2015, the World Economic Forum Africa released a report entitled “Strategic Infrastructure Initiative - A Principled Approach to Infrastructure Project Preparation Facilities.”

After reviewing the abovementioned primary source documents, we undertook the following steps:

1. First, we identified and mapped PPFs that are currently focused on the energy sector in sub-Saharan Africa, and thereafter reduced the list to those that cover early stage project development.
2. Second, we summarized the main findings resulting from a survey conducted on the selected PPFs.

In addition to the abovementioned sources, PPFs were identified by drawing on PATRP’s collective expertise in the region, through internet searches, and discussions with external experts. In this respect, it is recognized that reliance on web-based searches has shortcomings and limitations that impact the quality and completeness of data. For example, website information is often basic and may be outdated. Follow up emails requesting additional information or clarifications were partially successful with teleconferences and in-person meetings eliciting the most concrete results.

As a result, we identified 35 PPFs that currently operate in the energy sector in sub-Saharan Africa and captured pertinent information on each PPF using a template. The information is included in Annex B of this report. Of the 12 PPFs focused on early stage project development, nine were shortlisted for a more detailed assessment and survey.

The above mentioned research was conducted during the period of May to October 2015.

3. REVIEW OF EXISTING PPFS

3.1. Synopsis of Principle Source Documents

Infrastructure Consortium for Africa (ICA). In November 2012, the Infrastructure Consortium for Africa released a report entitled “Tunnels of Funds - Overview of the Assessment of Project Preparation Facilities for Infrastructure in Africa.” The assessment forms part of the Infrastructure Action Plan prepared by the Multilateral Development Bank Working Group on Infrastructure for the G20. It also responds directly to the G20 High Level Panel on Infrastructure (October 2011), which recommended that “the size and range of project preparation facilities should be reviewed, with the view to restructuring them on a more sustainable basis including the provision of additional resources if needed. Greater emphasis should also be placed on the ability to recover the costs of project preparation. This would allow grants and public funding to be used more selectively and effectively.” Subsequently ICA carried out a “Lessons Learned and Best Practices Assessment of African Infrastructure PPFs”. The final report is not public but the findings and recommendations were made public at the ICA PPF Network meeting 16-17 November 2015 in Abidjan.

The bottleneck for infrastructure in Africa is not purely one of the availability of finance, but also the lack of appropriately packaged and bankable projects. For a project to be successful, an enabling legal and regulatory environment is required, and (public-private partnerships) projects must be structured in such ways that the risk allocation is acceptable to private investors and lenders. Mapping analysis, combined with many interviews, suggests that early stage receives the least attention, particularly in those projects that are furthest away from the traditional, national public procurement model that utilizes development bank financing of infrastructure projects. Most PPFs seek to target the middle to later stages – project structuring through transaction/execution – as these phases are much easier to address than the earlier stages and are closest to their own business activities (lending).

There are two gaps in support for private sector-originated projects: (i) support for governments when negotiating with sole-sourced private sector sponsors; and (ii) support for private sector sponsors who have obtained the rights to develop projects, and have undertaken early stage development work at their own risk for such projects. This is a major gap due to the fact that a significant number of PPPs in Africa are initiated in this way, due to the limited ability of public sectors to develop bankable project concepts.

Support for early stage project origination is more limited and far from systematic with funds fragmented across a large number of different facilities undertaking similar activities, thus reducing their impact and potentially losing any economies of scale and other benefits. Many PPFs are hosted by MDBs, whereby they are strongly influenced, both positively and negatively, by the policies and competencies of their hosting institutions (see Text box 2⁵).

Those PPFs focused on early stage support require management resources for activities that need to be proportionately larger relative to total funding than with MDB-integrated PPFs focused on later stage support. This suggests that there should only be a small number of such PPFs, but that they have an open access policy for execution, including by other MDBs and donor agencies.

Text box 2

BENEFITS TO MDB HOSTED PPF

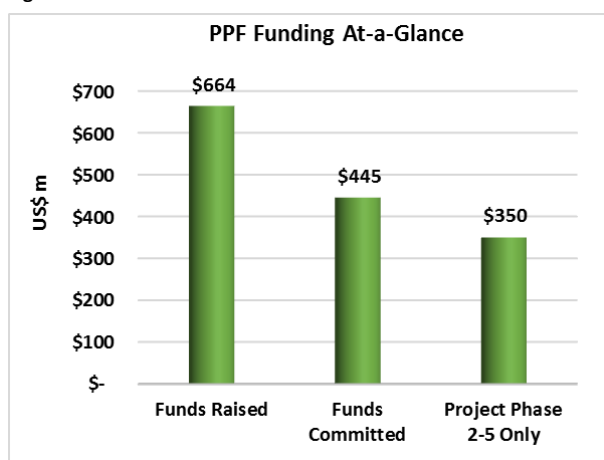
- Protection of funds through high levels of fiduciary standards
- Host institution legal entities for contracting
- Robust implementing capabilities
- Pool of available task managers and experts
- Lending and other activities will create origination/disbursement opportunities

⁵ ICA Report page 66-68.

The funding of sequential support to different stages of the project cycle by different PPFs has become known as the “tunnels of funds” approach to project preparation. To be more efficient and effective, there needs to be more coordination amongst PPFs and their hosting institutions, involving greater sharing of relevant information on the progress of different opportunities and coordination around a more systematic “tunnels of funds” approach. In other words, there needs to be much better recognition of the interconnected nature of most PPF activities. Under this scenario several key specialized PPFs would become the main focus of funding. This is especially pertinent as regards earlier stage support because of the higher management cost requirement. These “focus” PPFs will need to either alter (typically restrict) the focus of their activities, or in some cases to change and/or improve their operations. This would include leadership and syndication support. The resultant greater specialization will create greater interdependencies for most facilities and a consequent need to coordinate better.

Global Infrastructure Basel (GIB). In 2014, the Global Infrastructure Basel group released a report entitled “Unleashing Private Capital Investments for Sustainable Infrastructure Greenfield Projects - Scoping Study regarding the Early Stage Project Preparation Phase”. An interesting concept introduced in this report is the “Valley of Death”: a financing gap encompassing both debt and equity finance in which neither one is available to early-phase commercial projects in sufficient amounts. Projects in developing countries are prone to getting stuck in the “Valley of Death” between a good idea/needs assessment and the financing of feasibility studies/business plans as a step in the project cycle and its scale up. Investors immediately ask for completed feasibility studies, including business plans, while project owners need to be equipped with the knowledge and resources to reach that level. The working assumption of the study is that the “Valley of Death” is a reality for the infrastructure sector as a whole. The aim of the study was to find out what could bridge the gap in early phase project financing.

Figure 2



The GIB study conducted over 50 interviews and reviewed 56 funds and facilities mostly multilateral and governmental, and a few private equity funds. Of these, 36 of them focus on early to late stage development. Of the 56 PPFs one third were strictly focused on Africa. Of those, one quarter operate only in certain countries (e.g. South Africa only). The interviews revealed that there is a variety of independent funding, and that most PPFs actively try to get out of the project as soon as possible. Only a minority of the analyzed PPFs try to keep a stake in the project after financial close in order to participate in a potential success. The majority of funding and Technical Assistance were in non-redeemable grants.

The main problems identified were: low institutional capacity to manage projects and programs, difficult political and economic conditions, scarcity of financial resources, and the fact that project preparation is not given adequate importance. It was generally agreed that funding for well-structured projects is available but investing in project preparation is key to accessing available financing (see PPF Funding At-a-Glance figure 2⁶).

World Economic Forum (WEF). In June 2015, the World Economic Forum Africa released a report entitled “Strategic Infrastructure Initiative - A Principled Approach to Infrastructure Project Preparation Facilities.” The report finds that preparing infrastructure programs to attract private investment can be a complex and demanding challenge, especially in the African context due principally to a shortage of appropriate capabilities and capacities. While there is abundant private-sector interest in financing bankable projects –

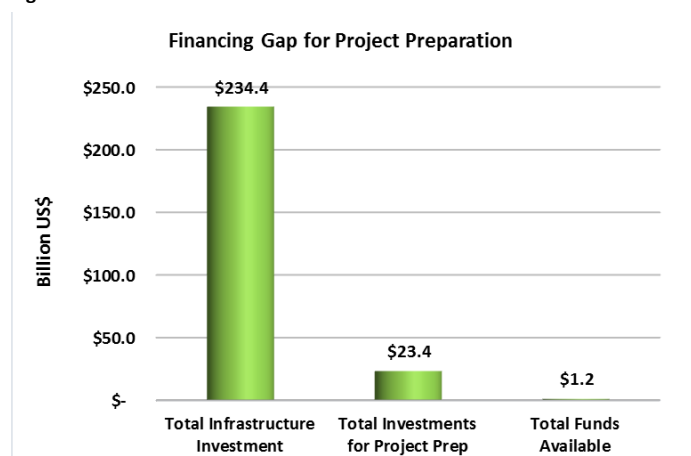
⁶ ICA Report page 54.

over \$60 trillion globally from institutional investors – the available preparation resources are insufficient to advance projects to a bankable stage; hence the pipeline of well-prepared projects is scarce, limiting investment opportunities. Responding to this paradox requires the private sector to take a role in the early stages of project preparation (see Financing Gap for Project Preparation figure 3⁷).

An example is the Program for Infrastructure Development in Africa (PIDA) portfolio which faces early-stage costs of over \$3.1 billion – implying a preparation-financing gap of about \$2.9 billion. To reduce this gap a self-sustaining financial model should be developed to recover project-preparation costs from the project owner or incoming concessionaires, ideally with a reasonable margin to offset losses from unsuccessful projects. Other business models are: (i) to operate not-for-profit with an “Aid Organization model” and no-cost recovery; (ii) with a “Social Business model” and simple at-cost recovery for preparation expenses only; (iii) with a “Venture Capital model” that requires recovery-plus-return (a margin), or involving an underlying equity stake in the project and expecting preparation-cost recovery with variable margins. The various expense-recovery types influence incentives differently, in terms of optimizing preparation costs, refining the quality of the project preparation and serving the public interest.

A more detailed description of these sources is provided in Annex A, together with additional information, conclusions and recommendations based on their assessments. We have also incorporated a number of conclusions from these sources into the main findings set forth in Section 5 of this report.

Figure 3



3.2. Mapping of Existing PPFs

Thirty-five PPFs were identified that are currently focused on the energy sector in sub-Saharan Africa – these are summarized in Table 1. We have also captured pertinent information on each PPF using a detailed template – these are set forth in Annex B of this report.

The identified PPFs can be distinguished in several ways. In this context, we determined that the focus of the report should not include the following categories of PPFs:

- Programmatic approaches such as: (i) the Global Environment Facility; (ii) GET-FIT (Uganda); (iii) Scaling up Renewable Energy – in low income countries – Program (SREP); and the Green Energy Efficiency Fund (GEEF). While these programs offer valuable mechanisms to further the development of clean energy, they have not been selected for a more detailed evaluation since they do not fall within the early stage PPF focus of this Report;
- Initiatives that have been awaiting replenishment of funds (after having disbursed their original funds) for more than 12 months, or those that have not yet started, namely: KAM-RTAP, the REEEP Investment Accelerator and Africa 50, and the International Infrastructure Support System. The assumption being that it remains unclear regarding whether there will be future funding for these PPFs; and,

⁷ ICA PPFN Meeting 2015: Assessment of African Infrastructure Project Preparation Facilities – Lessons Learned and Best Practices PowerPoint, page 14.

- Information exchange platforms such as the IRENA Project Manager and Funding Resource websites and the recently launched Sustainable Energy Marketplace platform.

PPFs typically focus on different segments of the project development cycle. Table 1 provides an overview of the main focus areas for each of the 35 PPFs, ranging from concept and pre-feasibility to financing and construction. In addition, a column is included on enabling environment activities that in some instances forms an integral part of PPF activities.

As mentioned previously, early stage project development typically represents an elevated risk of failure. Accordingly, and for the purposes of this report, it was assumed that those PPFs that focus on this stage of the project cycle provide the most added value in developing a pipeline of bankable projects as the quality of the activities in this stage determines the viability of projects and if they move further through the project cycle. For this reason, it was decided that a more detailed performance evaluation would only be performed on the 12 PPFs that were identified as providing early stage assistance to the project cycle.

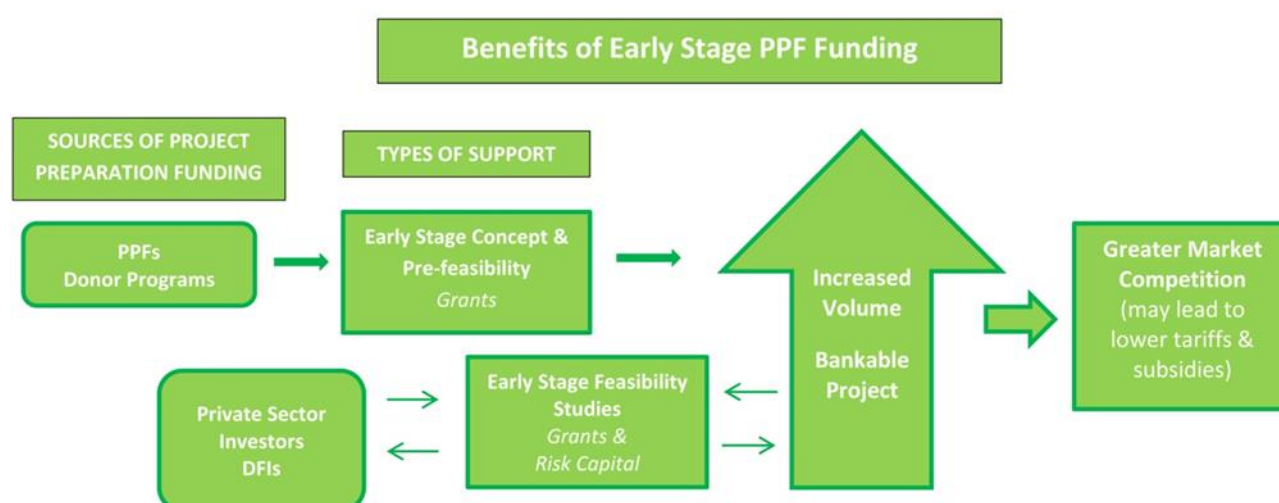
TABLE 1: PPFs IN SUB-SAHARAN AFRICA AND THEIR PROJECT DEVELOPMENT STAGE FOCUS AREAS								
PPF	Enabling	Concept	Pre-feasibility	Feasibility	Development	Structuring	Financing	Construction
Focus on early stage development								
NEPAD – Infrastructure Project Preparation Facility – NEPAD-IPPF	✓		✓	✓	✓	✓	✓	✓
PIDG - Infrastructure Development Collaboration Partnership Fund - DevCo	✓	✓	✓	✓	✓	✓		
USTDA/OPIC Africa Clean Energy Finance Initiative - ACEF		✓	✓	✓	✓	✓	✓	
PIDG – Infracore Africa		✓	✓	✓	✓	✓	✓	
African Renewable Energy Fund – Project Support Facility – AREF PSF		✓	✓	✓	✓	✓		
Energy and Environment Partnership of Southern & East Africa – EEP S&EA		✓	✓	✓	✓	✓	✓	✓
DBSA-EIB Project Development and Support Facility – DBSA-EIB PDSF		✓	✓	✓	✓	✓	✓	✓
Climate Investor One – CIO		✓	✓	✓	✓	✓	✓	✓
Sustainable Energy Fund for Africa – SEFA			✓	✓	✓	✓	✓	
Climate Technology Initiative – Private Financing Network – CTI-PFAN			✓	✓	✓	✓	✓	
Electrification Finance Initiative – ElectrIFI			✓	✓	✓	✓	✓	✓
United States Trade and Development Agency - USTDA	✓		✓	✓	✓	✓	✓	
International Infrastructure Support System – IISS	✓							
IRENA Project Manager	✓							
UNCDF – Clean Start Programme	✓							
UNCDF – Local Finance Initiative - LFI	✓						✓	
Global Energy Transfer Feed-in Tariffs for Developing Countries -GET FIT	✓					✓		
Regional Technical Assistance Programme - RTAP II - SUNREF	✓	✓	✓	✓	✓	✓	✓	✓
Global Environment Facility – GEF	✓	✓	✓	✓	✓	✓	✓	✓
CIF – Scaling Up Renewable Energy in Low Income Countries Program - SREP	✓	✓	✓	✓	✓	✓	✓	✓
Seed Capital Assistance Facility - SCAF II				✓	✓	✓		
Access Co-Development Fund - ACF				✓	✓	✓	✓	✓
Facility for Investment in Renewable Small Transactions - FIRST				✓	✓	✓	✓	
REEEP Investment Accelerator					✓	✓		
Africa 50					✓	✓	✓	✓
The Climate Investment Funds Clean Technology Fund – CIF-CTF						✓	✓	✓
PIDG – Green Africa Power – GAP							✓	✓
The OPEC Fund for International Development – OFID							✓	✓
Africa Enterprise Challenge Fund – AECF REACT							✓	✓
Global Climate Partnership Fund - GCPF							✓	✓
Energy Access Ventures Fund - EAV							✓	
ResponsAbility Innovative Investment Fund							✓	
Persistent Energy Partners - PEP							✓	
PIDG – Technical Assistance Facility - TAF (only for PIDG companies)	✓	✓	✓	✓	✓	✓	✓	✓
Green Energy Efficiency Fund - GEEF							✓	✓

4. CONCLUSIONS

This section details observations and conclusions on the applicability and effectiveness of early stage PPFs in the energy sector in sub-Saharan Africa. These findings draw on the earlier studies and assessments performed by the ICA, GIB, WEF, and this review of the PPFs.

If sub-Saharan Africa is to achieve universal access, it is critical that time and resources are directed at early stage development (see figure 4 below: Benefits of Early Stage PPF Funding). The need for support is particularly acute for smaller scale projects where access to finance is more limited in combination with limited technical capacities to successfully undertake high quality project development.

Figure 4



4.1. Finding 1: Need for PPFs and Early-stage Support

Early stage project preparation funding is afforded the least attention in the project development cycle⁸. Private sector risk capital is scarce – as the business case and project viability is still under question. The limited number of locally based experienced project developers and other skills gap (e.g. understanding of the enabling environment necessary for investments) also add to the reluctance of the private sector to engage in early stage development. Compounding this is the limitation on access to funding and the ease of accessing information on the types of early stage funding that is available from PPFs for private sector developers. Table 2 below captures a sample of early stage barriers and ways of addressing some of these gaps.

In addition, once projects have moved to the

Table 2	
Early Stage Barriers to Project Development	Addressing the Gaps in Early Stage
Cost of early stage preparation in Africa is approx. 10% project cost	Provide early stage grant funding & technical advisors
Infrastructure funding deficit for project preparation approx. 90%	Project development funding convertible to equity etc.
Local skills gap in project development cycle	Partnerships with local and experienced developers
Capacity gap in government	Fund government advisory assistance; build capacity

⁸ ICA Report: Tunnels of Funds - Overview of the Assessment of Project Preparation Facilities for Infrastructure in Africa and GIB Report: Unleashing Private Capital Investments for Sustainable Infrastructure Greenfield Projects - Scoping Study regarding the Early Stage Project Preparation Phase.

late stage, there is limited capacity within some governments to assess the viability or reasonableness of private sector-developed deals; and the availability of advisory support funds is minimal. For example, the Program for Infrastructure Development in Africa Priority Action Plan (PIDA PAP) prioritized a list of 51 regional projects with an expected cost of US\$68 billion between 2012 and 2020. The ICA has estimated project preparation spending on these projects from \$200 million to \$500 million per annum, in addition to public projects, and allocation for adequate project preparation has not yet materialized. Please note that early stage project preparation funding is an important input, it is however no guarantee that the project under development will successfully reach financial close with the most difficult being regional projects that require complex agreements. While experienced and well-capitalized private sector infrastructure developers are beginning to emerge from the Republic of South Africa and Nigeria, the current supply side is very limited. Most are small and do not have deep pockets, with the current main routes to market being joint development agreements with vehicles like InfraVentures or InfraCo, or some form of PPP directly with a public sponsor.

4.2. Finding 2: Key Tenets of Successful PPFs

Based on our assessment, the most successful energy infrastructure PPFs typically subscribe to most, if not all, of the following key tenets:

1. **PPF Housing/Placement.** The placement of the PPF management is of utmost importance. The primary goal of a PPF is disbursement of funds that will lead to the development of viable projects. Given the magnitude of the need for infrastructure development in Africa, the timing of disbursements and number of transactions have also become

Table 3	
Benefits to MDB PPF hosting	Barriers to MDB PPF hosting
High levels of fiduciary standards	Risk averse
Experienced contracts & procurement	Difficulty in dealing with uncertainties of revenue streams
Implementing capabilities	Limited sector specific focus
Experienced task managers & experts	Costly project preparation facilities
Additional lending opportunities	Inadequate private sector partnerships

important tools to assess the success of a PPF. Historically, PPFs embedded within MDBs have a mixed success rate due to varying issues such as fully committed funding; staffing the PPF with professionals that possess adequate skills, especially with regard to early stage project development; or ensuring the staff are dedicated to the PPF and not engaged in other activities under the MDB. Successful PPFs have shown a strong alignment with their host entity's business objectives and capabilities.

The most effective PPFs have a well-defined mandate with experienced management teams. Successful PPFs managed by private sector third parties include AREF (managed by Berkeley Energy), EEP (managed by KPMG) or those run by smaller dedicated units within large organizations such as ACEF, which was implemented by units within USTDA and OPIC. The African Development Bank acknowledges that success in their disbursements trend towards program management units that are more integrated into AfDB operations and have a focused mandate.⁹ Accordingly, housing the PPF either with a private sector entity or a small dedicated unit at an MDB with flexibility in implementation; and where personnel is dedicated solely to the unit – is preferred. Table 3 above captures a sample of benefits and barriers to MDB hosting of PPFs.

2. **Clear objectives and a focused strategy.** Most PPFs do not have the resources to fund many projects fully from inception through to financial close nor should they ascribe to. Additionally, the capacity to manage and implement project development has been limited¹⁰. Successful PPFs are those that have a focus on specific objectives and have a clear mandate in line with appropriate funding. This allows PPFs

⁹ ICA Report page 67.

¹⁰ ICA Report page 67.

to develop core competencies and adjust their business models to better reflect market demand in line with their objectives. For example, a PPF may focus on specific energy sector activities such as developing cleaner energy projects, energy efficiency, or off-grid, renewable energy projects instead of covering the full spectrum of energy technologies, stages, and projects from small to large.

3. **Flexibility and adaptability.** When designing a PPF, its funding terms, management and procedural requirements need to reflect the complex and challenging environments in which projects are developed, financed and implemented. Even the most seasoned expert cannot foresee all potential fluctuations in market conditions. Accordingly, a PPF must be capable of adapting its procedures, funding criteria and application processes to reflect changes in the marketplace, thereby facilitating the continued disbursement of funds for project development. PPFs that are funded by more than one MDB are most susceptible in this regard as there are policies and procedures of more than one entity that must be adhered including restrictions on staff nationalities and funding disbursement criteria. If a PPF is not flexible it is likely that its funds will remain untapped by potential developers.

4. **Self-sustainable financing model.** Many PPFs suffer from a short lifespan. By the time project developers learn of new facilities and understand how to apply for assistance, funding has been exhausted. One example is Energy and Environment Partnership (EEP) (Finland, DFID, and Austria). The importance of maintaining momentum, acquiring institutional knowledge with lessons learned and building core competencies within this successful PPF may be lost if each funding round must go through new appropriations. Table 4 above captures a sample of self-sustaining financial models with associated benefits.

Self-sustaining financing models ¹¹	Benefits
Aid organization Model	Operate as non-profit with only grants
Social business model	Simple at cost recovery of project preparation expenses
Venture Capital Model	Recovery-plus-return; underlying equity stake in the project; expecting preparation-cost recovery with variable margins

Redeemable funds may operate PPFs on a revolving fund basis; *i.e.* grant funding will be (partially) returned to the PPF upon successful financial closing of projects supported through the PPF or the grant funding will be converted to a subordinate loan forming part of subsequent lending packages. If the preparation (debt) cannot be repaid immediately, the costs can be converted into equity; in other words, investors will enjoy the potential upside of conversion into equity while protecting themselves against the downside of cash flow from the recovery of preparation at financial closure. This equity position could be sold or held for the long term. For example, TIMU Energy Holdings, a platform with multi-investor support, mobilizes private-sector investment into renewable-energy infrastructure projects in Africa. TIMU provides equity investment during project development, and thus funds the development of projects from the feasibility stage onwards, and recovers preparation costs plus a margin upon financial close. The margin is levied on the preparation expenses, and depends on project characteristics and negotiated agreements¹². Electrifi and CIO are expected to implement a self-sustaining financing model once operational.

4.3. Finding 3: Accessing and Engaging PPFs

To ensure that PPF funds are effectively disbursed to project sponsors, developers and investors, it is critical that there is ease of access to the facility. Awareness about the PPF is the first step towards creating access. A lack of access has meant that many PPFs are underutilized and resources available for early stage project development remain untapped. PPF awareness can be best achieved through a combination of websites, presence at events (e.g. conferences), call for proposals and pro-active management of the PPF

¹¹ WEF Report page 13.

¹² WEF Report page 15.

by reaching out to donors, other PPFs and project developers. One PPF that has been successful in creating awareness and how to access its funds is the Energy and Environment Partnership – EEP (see Text box 3: EEP Lessons Learned). EEP focuses on providing early stage development support for smaller projects and investments.

Each PPF should – at a minimum – employ staff and/or consultants that are available to assist with project identification and with the process of applying for PPF assistance. This function may be performed by internal resources for larger PPFs or through external consultancy contracts for smaller PPFs. For example, the Private Infrastructure Development Group (PIDG), consisting of nine facilities that jointly span the entire project development cycle from early and advanced development stages to financial close, construction and operation provides for a one-stop shop for medium to large infrastructure investments in Asia and sub-Saharan Africa. This approach – also referred to as the “Tunnels of Funds” - pools funds from seven donor countries and the World Bank Group, making it possible to operate with increased cost efficiencies and more importantly creating ease of access for the entire project cycle for developers and owners of infrastructure projects. Two of its facilities have been assessed and included in this PPF Report that are relevant to early stage project development in sub-Saharan Africa, namely: InfraCo Africa and Devco.

Lastly, PPFs can be more relevant and effective if they are well coordinated. This includes communicating with other available resources that are required to bring projects to financial close; i.e. follow the so-called “Tunnels of Funds” approach articulated in the Infrastructure Consortium for Africa report.

Text box 3

**ENERGY & ENVIRONMENT PARTNERSHIP
LESSONS LEARNED**

- Easy to access through good PPF awareness
- Very responsive to project developers
- Co-financed projects with other donors
- Effective internal processes – in-house access to required skills
- Third party management of facility
- Investors/donors involved only at the final stage of project selection for funding

ANNEX A.1: SUMMARY OF THE INFRASTRUCTURE CONSORTIUM FOR AFRICA WORK ON PPFS

Overview of the assessment of project preparation facilities for infrastructure in Africa

Africa's considerable infrastructure gap must be addressed if the continent is to sustain its high rates of economic growth. One main bottleneck for infrastructure in Africa is the availability of long-term debt finance, where the needs are substantial. But another is the lack of well-packaged bankable projects. Project preparation facilities (PPFs) for infrastructure are thus an essential part of the broader project preparation landscape.

The road ahead is less than smooth. The international credit environment is tight, especially for long-term debt to finance infrastructure. And most traditional G20 donors that have funded PPFs, largely with grants, face tighter budgets. As a result, the burdens of funding project preparation will likely fall on African governments, cost recovery mechanisms, and on new sources from other G20 countries.

Not much is known, however, about PPFs for African infrastructure – except that they face great challenges of reconciling different national legal systems and approaches, different international agreements and regulations, and huge requirements for human and financial resources.

That is why the G20 asked the Infrastructure Consortium for Africa (ICA) to assess the state of infrastructure PPFs for Africa, particularly with a focus on public-private partnerships (PPPs), private sector projects and large transformative regional projects.

The Assessment of Project Preparation Facilities for Africa sheds considerable light, more systematically than ever before, on the project preparation space and what it means for the future of African infrastructure.

Few PPFs focus on African infrastructure, most of them for later stages in the project cycle

Of 67 identified potential and so-called project preparation facilities, only 17 really focus on infrastructure projects in Africa, and only 12 are active.

Diverse in their focus on different types of projects and support to different project cycle activities, the majority of these main PPFs are far from homogenous. Most focus on later-stage project cycle activities, where there is a good alignment with the operations and capabilities of most host institutions. By contrast, support for early-stage project origination is more limited and far from systematic.

Early-stage support focuses on identifying and working up different project concepts and determining the elements of the enabling environment that need to be in place for the project to obtain financing. The later phases involve the more detailed technical design, financial and legal structuring, environmental and other impact assessments, and execution of the project.

PPFs are part of a broader project preparation financing landscape

The provision of support by different PPFs to the early, mid and later phases of the project development cycle has become known as the 'tunnel of funds' approach to project preparation.

PPFs are just one source of funding for project preparation. Other important sources include the development funds of the multilateral development banks (MDBs) and European Commission, MDB loans, development agency-funded programs, national budgets, bilateral trust funds held at MDBs, and the private sector. Of the total, PPFs are likely to account for perhaps 20–30%.

Task managers at MDBs typically draw on several sources to fund project preparation, not just the PPF that the MDB hosts.

Funding for PPFs rose considerably from 2005 to 2010, but now appears to be declining

The value of commitments from PPFs to project cycle activities in Africa grew from just over US \$10 million in 2005 to over US \$80 million in 2010, reflecting international policy focusing donor attention on African infrastructure in the wake of the 2005 Gleneagles summit. Spending peaked in 2009–2010, with a drop in 2011 back to 2008 levels. This may reflect the delayed impact of reduced donor spending commitments in the wake of the financial crisis. (Please keep in mind that the data is far from complete and comparable.)

The EU-AITF has dominated since it was formed in 2007, committing an estimated US \$35.5 million to project preparation in 2010 alone. The Public Private Infrastructure Advisory Facility (PPIAF) maintained a steady flow of annual commitments of around US \$8 million through 2011. The AWF committed close to US \$22 million at its peak in 2009. And InfraCo Africa committed about US \$7 million annually over the period.

The PPIAF has committed close to US \$40 million to project-specific support, but it is by and large the only major source of funding for government-originated PPPs. Of all project-specific funding, only about one-quarter has been committed to private sector–originated projects (by InfraCo and InfraVentures), covering relatively few projects. USAID AIP, though proportionately small, is the main source of funds for governments in directly negotiated transactions, with its support limited to the energy sector.

The 17 core facilities have about US \$190 million yet to be committed to infrastructure projects. These funds are widely distributed among facilities. Based on previous trends, that is roughly enough to support about three years of activity. Put another way, it is enough to provide project preparation to one US \$4 billion transformative project, if project preparation costs are assumed modestly at 5% of the total project value.

Gaps in project preparation are wide for private sector projects, for transformative regional projects and for early stage PPPs

The study mapped the support provided by different PPFs for different phases of the project cycle against different types of infrastructure projects. There are two gaps for private sector–originated projects: for governments negotiating with sole-sourced private sector sponsors, and for private sector sponsors who have obtained the rights to develop projects and have undertaken early-stage development work at their own risk.

The first gap is major, given that a significant number of PPPs in Africa are initiated in this way, due in part to the limited ability of public sectors to develop bankable projects. Arguably, therefore, the ability of a government to draw down on funds to allow it to be properly advised would be useful.

Private developers wishing to raise third-party donor support are, on the whole, limited to working in joint ventures with entities such as InfraCo Africa and InfraVentures. This may not be a bad thing for developers

that lack the competencies to take a project to market. But other developers may have the competency, but not the financing to do so.

Transformative projects – those of US \$1 billion or more – are largely in the power and transport sectors. They include hydropower and the connecting high-voltage transmission projects, as well as transport corridors – road, rail and ports. These projects, typically with cross-border dependencies, make them regional.

Given their scale and complexity, they have significantly greater project preparation requirements across the project cycle than most projects. The preparation of such projects is currently greatly under-resourced. Task managers in institutions seeking to support such initiatives spend considerable effort tracking down different sources of funding to take such projects forward. Under-resourced project preparation leads to delays and misfires, and eventually, higher investment costs.

PPFs could be more relevant and effective if coordinated through a tunnel-of-funds approach – but to deliver, they must go beyond mere coordination

While it is often possible to raise project preparation funding from a range of different sources, this is ad hoc at best; support needs to be much more systematic as well as more comprehensive, especially if large projects are to be brought to financial close more quickly.

To be more efficient and effective, there needs to be much more coordination among PPFs and their hosting institutions around a tunnel-of-funds approach, involving greater sharing of information and more co-operative behavior based on demonstrated success factors and best practice. PPFs also need to interface with other aspects of the donor architecture, including development fund resources. This is especially so for large transformative projects, which cannot be developed solely by PPF resources. For such projects, PPF funds should facilitate initial project development activities with such other resources used for much of the “heavy lifting.”

PPFs closely integrated into host MDB operations, focused mainly on later-stage support, should be able to operate efficiently with fairly lean management structures. While the scale of their resources on each project may need to be considerable, this should be provided, at a minimum, in the form of redeemable grants, which can be repaid by projects at financial close, so that scarce flexible funding can be recycled.

PPFs that are more open and focused on early-stage support need implementing capabilities consistent with this role. The fact that management resources for these activities need to be proportionately larger relative to total funding than with MDB-integrated PPFs focused on later-stage support suggests that there should be only a small number of such PPFs. But they should have an open access policy for execution, including that by other MDBs and donor agencies.

Regional economic community (REC) – based PPFs would likely be more efficient if focused on specific priority initiatives (such as transport corridors) rather than being generic facilities. They would form the links among RECs, national governments responsible for execution, and project financiers.

PPFs should focus on specific activities and change their business models to meet market demand

PPFs will need to operate, to a greater or lesser extent, while recognizing the priority objectives of African national and regional governments. The Programme of Infrastructure Development for Africa’s Priority Action Plan (PIDA PAP), with its 51 regional projects and programs, presents a major future challenge from a project preparation perspective, which goes well beyond the resources of the existing PPFs. Their project preparation requirements will largely need to be funded by mainstream IDA, EDF and ADF resources, as well as by budgetary support from African regional and national governments.

The key questions are how these challenges can be addressed using the existing PPFs and other tools, and what needs to change to improve effectiveness. A further question is how future support is to be funded, given the constraints facing the budgets of many traditional donors.

The conclusion is that better focus and coordination, along with other themes of greater transparency and openness, are the best approach, with a “run-down” of resources by existing PPFs. For future funding, however, there should be no replenishing of any PPF or setting up of new ones in the absence of a strong case for doing so. This should take into account conformity with the best practice for different PPF models.

With gaps identified in several areas, the initial focus should be on trying to address them through working with several of the key existing PPFs, which should become the main focus of future funding. In particular, it is important that there is a concentration of resources on a limited number of PPFs providing early-stage support, because of the proportionately higher management cost requirement.

These focused PPFs would cover the main current and future support requirements. But they will need either to alter (typically focus) their activities or in some cases to change and improve their operations. This would include leadership and syndication support. Greater specialization would create greater interdependencies for most facilities and a consequent need to coordinate better in a tunnel of funds.

It is clearly preferable to work with existing institutions as far as possible, but if the foregoing recommendations fail to deliver the desired results within an acceptable timescale, for whatever reasons, other options will need to be considered. These would include creating a new entity – or transforming an existing facility – that could address the gaps not covered by existing entities, as well as providing wholesale funding or co-funding to other successful PPFs.

The G20, the ICA, African stakeholders and private lenders and investors should share responsibility for moving project development and PPF reforms forward

Many recommendations – particularly those involving significant changes in behavior – may go to the heart of not only individual PPFs, but often their host institutions’ business models. To facilitate meaningful engagement and to deliver positive outcomes, a high degree of sponsorship by individuals with the influence and power to engage with the relevant institutions will be required.

Given the diversity and fragmentation of PPFs, a PPF Network could, at fairly limited cost, formalize the relationships between them. Based in Africa, it would include global, regional, national and sub-regional facilities as appropriate. The ICA is well placed to help move this agenda forward in partnership with other stakeholders.

In addition to establishing a PPF Network, a potential mechanism would be to turn the existing Reference Group of key donors from the study, together with key African stakeholders and interested partners in the G20 and private sector, into an implementation Task Force, supported by the ICA Secretariat. Sequentially, this task force would agree on funding for the informational measures recommended and for establishing the PPF Network, which would be the main implementing vehicle for many of the informational and behavioral actions. It would also take the lead responsibility for structural actions, specifically those of the main focused PPFs.

PPF Network Working Groups could be established to deal with specific behavioral issues. The process could also lead to reengagement with the High Level Panel as an advisory group or sounding board for ideas. Individual PPFs would also need to be engaged, to the extent that they would be affected by the proposed changes. Individual Task Force members would need to act as a conduit to the specific PPFs either housed within their institutions or funded by them.

Assessment of “African Infrastructure PPFs – Lessons Learned and Best Practices” (16-17 November 2015)
(Source: http://www.au-pida.org/sites/default/files/pdf/docs/16_ICA_%20PPFs_16.11.15.pdf)

All PPFs meet their mandate of supporting project preparation from concept phase to a contract award. The study found that the modus operandi of PPFs differs and that this difference is attributed to: (1) Small fragmented and host arrangements; (2) Lack of clarity on mandate; and (3) Different sources of capital.

Triggers, Success factors and Challenges include: (1) Enabling environment; (2) viability of funding/pay for user environment; (3) political commitment; (4) policy stability; (5) infrastructure gap and roadmap; (6) lack of skills and capital; and (7) local knowledge. Other influencers are: (1) good governance; (2) ownership and contribution of capital by the owners to the facility; (3) good management of sources of funds; (4) efficient and effective operational principles; (5) principle of crowding private sector investment; (6) cost structure being lean and cost effective; and (7) Operations of PPFs geared towards Value for Money. Finally, challenges include: (1) lack of financial and human resources; (2) broad mandates with low levels of resources; (3) small and fragmented facilities; (4) institutional arrangements with most of the facilities being hosted by MDBs; (5) lack of clear strategy and planning; and (6) lack of information sharing.

There are a number of models currently being used for sharing of information on the pipeline of projects and these include: (1) ICA Project Preparation Fund Finder (2) International Infrastructure (3) Support System (4) ICA Knowledge Center (5) Investment Forums and (6) Databases. Analysis shows the information is fragmented and lack detail.

Proposed Model for Sharing of Information. One way to overcome the issues of fragmentation and lack of detail is for the Project Preparation Facility Network (PPFN) to establish a Project Preparation Infrastructure Hub. It will be an online Platform, managed by the Network from the central Hub. The Hub will assist PPFN members to collect, develop, and promote the adoption of leading practices across the infrastructure life-cycle. PPFN could then operationalize the Hub by doing the following: (a) carry out an audit of the existing pipeline of project data; (b) agree with the private sector and donors as to which areas of data are important; (c) prioritize the data gaps on the basis of a return on effort basis; (d) plan data acquisition studies to start filling the gaps; (e) agree on funding for completing the data gap; and (f) once the data gap has been completed, use current ICA Fund Finder as a basis to develop the harmonized platform for information sharing.

Financing gap for infrastructure project preparation. Access to project preparation finance is one of the most important issues that have been identified by the G20, MDBs, and member countries. Out of US\$234.4 billion of total infrastructure US\$24.4 billion is needed for project preparation and only US\$1.1 billion is now available.

Performance of PPFs. With the exception of Private Infrastructure Development Group (PIDG), performance of PPFs has been poor and this has been attributed to a number of factors: (1) Bureaucratic and lengthy processes; (2) Wider mandate but few resources; (3) Lack of self-sustainable financial models; (4) Lack of cost-efficient and value additional advisory services; (5) Fragmented operational modalities; and (6) lack of a harmonized framework on information sharing of pipeline

Conclusion. This assessment has shown that PPFs’ performance has been poor and to this end it is important that Members of PPFN adopt the proposed recommendations of the action plan. In particular PPFs should adopt: (1) best practices; (2) financial sustainability model framework; (3) Operational and financial standards which will enhance the effective and cost efficiency of the facilities; (4) The model on information sharing; and (5) Develop capacity building programs.

For ICA, it should play a catalytic role and ensure that: (1) Best practices are developed and adopted; (2) A self-sustainable financing model is developed and adopted by all PPFN Members; (3) The hub on information sharing is developed and operationalized; and (4) Capacity building programs on preparation of infrastructure projects are developed and skills of officials (public and private sector) enhanced.

ANNEX A.2: SUMMARY OF THE GLOBAL INFRASTRUCTURE BASEL WORK ON PPFS

There is a growing demand for infrastructure around the world, estimated at US \$5 trillion per year through 2020. Infrastructure is a key component of a functioning economy and the basis of good livelihoods. Moreover, the sustainability-oriented features of infrastructure largely determine the demand for resources (thus influencing climate change mitigation, biodiversity and water) as well as the capacity of infrastructure to address social needs (including poverty alleviation and social inclusion).

Only a fraction of these sustainable infrastructure needs will be funded by public financing from state budgets and international cooperation programs. The mobilization of private capital for infrastructure financing is therefore of utmost importance. Since early-stage project development is the most capital-starved segment of the infrastructure funding cycle, the development of new (in financial terms: greenfield) bankable projects should be promoted. This is the main prerequisite for unleashing private funding for sustainable infrastructure. Therefore, the starting point of this study is the assumption that there is a "Valley of Death" for early-stage infrastructure projects. This study attempts to identify the main reasons why sound project ideas very often cannot make it through this valley. The main questions are:

- Is there a lack of information concerning feasibility study financing and is there a need for an overview of financing choices? Or
- Are the funding possibilities not sufficient? Is there an existing lack of financing options?

After analyzing the existing landscape of project preparation facilities (PPFs) and advisory and infrastructure funds that invest in the early stage of the project cycle, the Global Infrastructure Basel (GIB) Foundation has identified three main areas in need of improvement:

1. There is a need for accelerated and massively expanded investment in project preparation in order to create a robust and diverse pipeline of sustainable infrastructure greenfield projects ready for investment. This is the case particularly for feasibility and bankability studies for projects in rapidly growing cities. In particular, there is no generally applicable PPF that uses a distinct set of comprehensive sustainability criteria as a gatekeeper for assuring the sustainability of potential infrastructure investment cases at an early stage, before bankability study funds are deployed.
2. Concurrently, there needs to be an overview of existing funding sources, support for finding them, and better coordination between them.
3. Furthermore, the local capability to prepare and implement bankable projects capable of attracting private investors should be improved. There is a need for advisory support for subnational (and national) governments, an issue that is being addressed by capacity building activities such as the GIB Summit (as such, measures to address this need will not be discussed in this study).

To address those gaps, GIB suggests two main measures:

- A Sustainable Infrastructure Project Bankability Facility aims to close the first gap. GIB Sustainable Infrastructure Grading can be applied to scrutinize, preselect and potentially also redesign projects

before bankability studies are conducted. This process can not only improve the sustainability of a project, but also attracts potential investors by de-risking their investment. The envisaged facility would be designed as a revolving fund with a blend of philanthropic and commercial capital.

- To address the second gap, a database providing an overview of existing opportunities for financing the early stage of infrastructure delivery would help project originators to find existing financing opportunities and potentially save transaction costs. It could concurrently also foster communication between project preparation facilities. Such a database could possibly be established in cooperation with or by expanding the scope of the existing ICA Fund Finder for Africa.

ANNEX A.3: SUMMARY OF THE WORLD ECONOMIC FORUM WORK ON PPFS

Much-needed infrastructure projects often struggle to move beyond the concept stage. The reasons for the continued struggle are multidimensional, as project preparation is a costly, lengthy, complex and risky undertaking. In Africa, preparing bankable projects is particularly challenging, largely owing to a shortage of appropriate capabilities and capacities, insufficiently enabling regulatory environments, inadequate project governance, and limited financial resources. Without sufficient funds to pay for high-quality project preparation, projects rarely get off the ground enough to reach tender, let alone implementation.

Since Africa's governments suffer from constrained public budgets, multilateral institutions and donors have acted as a major source of preparation funding for infrastructure projects. However, these traditional sources alone cannot fully meet the high financial requirements, as recently acknowledged in a report by the World Bank (2013). Until now, the private sector has understandably been cautious about becoming involved during these critical early stages of a project. This hesitancy highlights a paradox within infrastructure financing: while there is plenty of private sector interest in financing bankable projects, the available project-preparation resources are insufficient to advance the projects to a bankable state; thus the pipeline of well-prepared projects is meagre, and investment opportunities are limited.

Attempts to address the early-stage financing gap include the efforts by development banks and donors to create infrastructure project preparation facilities (IPPFs), which provide funds for project preparation and development. While these initiatives have made progress possible, some of them have not survived or have proved inefficient, and very few have achieved the scale to make the necessary impact.

Hence the need for a new approach to IPPFs. Such an approach is one that aligns and optimizes the objectives, strategy and portfolio management of an IPPF, and enables it to operate effectively, efficiently and sustainably. The approach should also extend the sources and types of financing available during the early stages – beyond the usual public sources – to include private and impact investors. Furthermore, to ease the bottlenecks during project preparation, the approach should not only leverage the private sector's financial resources but also tap into its expertise through closer public-private collaboration.

In response to these issues, in partnership with industry experts, the World Economic Forum identified five key principles of success for IPPFs, based on best practices observed globally. The principles are:

- Clear objectives and a focused strategy
- A self-sustainable financing model
- Excellence in portfolio management
- Cost-efficient and value-adding advisory services
- Stringent governance and accountability

Incorporating these five principles into the IPPF design should produce very positive results, including a higher project success rate, the greater efficiency and sustainability of IPPFs, and, ideally, greater scale. However, the design of any IPPF would be heavily dependent on the underlying circumstances and strategic

objectives. With certain instruments and structuring aspects, such as tiered participation rights and the earmarking of funds, an IPPF's design could also facilitate the participation of a variety of investors.

While project-preparation financing does tend to pose a serious challenge, there are other issues that governments should continue to engage and remedy, including institutional coordination and agencies' capacity, which must be enhanced if the project pipelines are to flow more smoothly. A better-prepared pipeline of projects should produce benefits for many stakeholders: better value for users, reduced project risks for investors, and increased opportunities for private-sector businesses via contracts for constructing and/or operating the new assets.

In sum, the result would be better-planned and new infrastructure assets, with abundant positive implications.

ANNEX B: ASSESSMENT OF 35 PPFS IN SUB-SAHARAN AFRICA

TABLE 5: PPFs IN SUB-SAHARAN AFRICA AND THEIR PROJECT DEVELOPMENT STAGE FOCUS AREAS								
PPF	Enabling	Concept	Pre-feasibility	Feasibility	Development	Structuring	Financing	Construction
Selected for Further Evaluation								
NEPAD – Infrastructure Project Preparation Facility – NEPAD-IPPF	✓		✓	✓	✓	✓	✓	✓
PIDG - Infrastructure Development Collaboration Partnership Fund - DevCo	✓	✓	✓	✓	✓	✓		
USTDA/OPIC Africa Clean Energy Finance Initiative - ACEF		✓	✓	✓	✓	✓	✓	
PIDG – Infracore Africa		✓	✓	✓	✓	✓	✓	
African Renewable Energy Fund – Project Support Facility – AREF PSF		✓	✓	✓	✓	✓		
Energy and Environment Partnership of Southern & East Africa – EEP S&EA		✓	✓	✓	✓	✓	✓	✓
DBSA-EIB Project Development and Support Facility – DBSA-EIB PDSF		✓	✓	✓	✓	✓	✓	✓
Climate Investor One – CIO		✓	✓	✓	✓	✓	✓	✓
Sustainable Energy Fund for Africa – SEFA			✓	✓	✓	✓	✓	
Climate Technology Initiative – Private Financing Network – CTI-PFAN			✓	✓	✓	✓	✓	
Electrification Finance Initiative – ElectrIFI			✓	✓	✓	✓	✓	✓
United States Trade and Development Agency - USTDA	✓		✓	✓	✓	✓	✓	
Outside the Scope of the Report								
International Infrastructure Support System – IISS	✓							
IRENA Project Manager	✓							
UNCDF – Clean Start Programme	✓							
UNCDF – Local Finance Initiative - LFI	✓						✓	
Global Energy Transfer Feed-in Tariffs for Developing Countries -GET FIT	✓					✓		
Regional Technical Assistance Programme - RTAP II - SUNREF	✓	✓	✓	✓	✓	✓	✓	✓
Global Environment Facility – GEF	✓	✓	✓	✓	✓	✓	✓	✓
CIF – Scaling Up Renewable Energy in Low Income Countries Program - SREP	✓	✓	✓	✓	✓	✓	✓	✓
Seed Capital Assistance Facility - SCAF II				✓	✓	✓		
Access Co-Development Fund - ACF				✓	✓	✓	✓	✓
Facility for Investment in Renewable Small Transactions - FIRST				✓	✓	✓	✓	
REEEP Investment Accelerator					✓	✓		
Africa 50					✓	✓	✓	✓
The Climate Investment Funds Clean Technology Fund – CIF-CTF						✓	✓	✓
PIDG – Green Africa Power – GAP							✓	✓
The OPEC Fund for International Development – OFID							✓	✓
Africa Enterprise Challenge Fund – AECF REACT							✓	✓
Global Climate Partnership Fund - GCPF							✓	✓
Energy Access Ventures Fund - EAV							✓	
ResponsAbility Innovative Investment Fund							✓	
Persistent Energy Partners - PEP							✓	
PIDG – Technical Assistance Facility - TAF (only for PIDG companies)	✓	✓	✓	✓	✓	✓	✓	✓
Green Energy Efficiency Fund - GEEF							✓	✓

The US Africa Clean Energy Finance Initiative – US-ACEF

The Africa Clean Energy Finance Initiative (ACEF) is a financing program sponsored by the U.S. Department of State and implemented jointly by the Overseas Private Investment Corporation and the U.S. Trade and Development Agency. The goal of the initiative is to increase access to clean energy for African countries by stimulating increased investments in clean energy generating capacity and related infrastructure.

Item	Detail	
Full Name	US-Africa Clean Energy Finance Initiative	
Abbreviated Name	US-ACEF	
Donors/Contributors	<ul style="list-style-type: none"> ▪ Funding agency: US Department of State ▪ Implementing agencies: <ul style="list-style-type: none"> • Overseas Private Investment Corporation (OPIC) • US Trade and Development Agency (USTDA) Partner agency: US Agency for International Development (USAID)	
Website	https://www.opic.gov/sites/default/files/files/ACEF%20Factsheet.pdf https://www.ustda.gov/program/us-africa-clean-energy-finance-us-acef-initiative	
Contact	Africa@ustda.gov ACEF@opic.gov	
Objectives	To increase access to clean energy for African countries by stimulating increased investments in clean energy generating capacity and related infrastructure	
Operating Since	OPIC September 2012; USTDA September 2013	
Planned Lifespan	Interagency agreement between USTDA and DoS valid through September 2018 Interagency agreement between OPIC and DoS valid through September 2019	
Total Funding	<i>For the first phase:</i> USD 20 million which has been fully committed. <i>For the second phase:</i> USD 10 million	
Geography	Priority given to countries in sub-Saharan Africa	
Products/Services	<ul style="list-style-type: none"> ▪ Funds may be used for project planning services including but not limited to environmental impact analysis, social impact and resettlement plans, land surveys, and transaction advisory services. 	
Beneficiaries	<ul style="list-style-type: none"> ▪ USTDA: Public and Private ▪ OPIC: Private 	
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – Clean energy & energy efficiency, energy delivery ▪ Geography – see ‘Geography’ 	<ul style="list-style-type: none"> ▪ Co-Funding – Cost share ▪ US private sector involvement (OPIC)
Project Funding Range	<ul style="list-style-type: none"> ▪ Minimum OPIC – \$50,000 ▪ Maximum OPIC - \$1 million 	<ul style="list-style-type: none"> ▪ Minimum USTDA – no minimum ▪ Maximum USTDA – no maximum
Project Development Phases Supported	<ul style="list-style-type: none"> ▪ Concept ▪ Pre-feasibility ▪ Feasibility 	<ul style="list-style-type: none"> ▪ Project Development ▪ Project structuring ▪ Project financing
Successful Grants Awarded - Examples	<ul style="list-style-type: none"> ▪ OPIC: Gigawatt Global (Rwanda), Off-Grid Electric (Tanzania), dVentus Technologies (Ethiopia), Taiba N’Diaye (Senegal), d.light (Kenya), SunFunder (regional), JUMEME Rural Power (Tanzania), Akiira Geothermal (Kenya) ▪ USTDA: NextGen Solawazi, University of Dodoma (Tanzania), DC Hydropower, Amahoro Energy (Rwanda), Solafrica (South Africa) 	
Application Processing Timelines	Applications can be processed in as little as six weeks. Application process speed will be determined by the unique parameters of the proposed project and the applicant.	
Application Documents	Available online and upon request	

SUSTAINABLE ENERGY FUND FOR AFRICA – SEFA

The Sustainable Energy Fund for Africa (SEFA) is a multi-donor trust fund administered by the African Development Bank (AfDB) – anchored in a commitment of \$95 million by the Governments of Denmark, the United States, the United Kingdom and Italy to support small- and medium- scale renewable energy and energy efficiency projects in Africa. This includes support to high-impact opportunities (HIO) for green mini-grids. SEFA is also aligned with the Sustainable Energy for All Initiative (SE4ALL) to support preparatory, sector planning and capacity-building activities arising out the AfDB-hosted SE4All Africa Hub.

Item	Detail
Full Name	Sustainable Energy Fund for Africa
Abbreviated Name	SEFA
Donors/Contributors	AfDB; Governments of Denmark (DANIDA); United States (USAID); United Kingdom (DfID) and Italy (Ministry for the Environment, Land and Sea)
Website	Sustainable Energy Fund for Africa
Contact	Technical Contact (Secretariat): João Duarte Cunha - SEFA Coordinator, Energy, Environment and Climate Change Dept - j.cunha@afdb.org Resource Mobilization Focal Point: Serign Cham - Principal Resource Mobilization Officer - s.cham@afdb.org
Objectives	To support sustainable private-sector led growth in African countries through the efficient utilization of untapped clean energy resources. SEFA has been designed to operate under three financing windows: project preparation, equity investments and enabling environment support which includes a Green Mini-Grid Programme.
Operating Since	2012
Planned Lifespan	<ul style="list-style-type: none"> unknown
Total Funding	Approximately USD 95m
Geography	AfDB Regional member countries: http://www.afdb.org/en/countries
Products/Services	<p>Project Preparation - Provides cost-sharing grants and technical assistance to private project developers/promoters to facilitate pre-investment activities. Grant funding targets development activities from feasibility up to financial closure for projects with total capital investments in the range of \$30 million - 200 million.</p> <p>Equity Investments - Seeks to address the lack of access to early stage capital for small- and medium- sized projects, as well as the low managerial and technical capability of smaller entrepreneurs and developers.</p> <p>Enabling Environment - Provides grants to support mainly public sector activities that create and improve the enabling environment for private sector investments. This includes advisories on the implementation of legal, regulatory and policy regimes that provide clear and predictable rules for project development, implementation and operation and capacity-building activities. This component is not bound by project size limits, and includes interventions spanning the off-grid, mini-grid, and grid-connected segments.</p>
Beneficiaries	<ul style="list-style-type: none"> Public Private <ul style="list-style-type: none"> Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Clean energy & energy efficiency Geography – AfDB countries <ul style="list-style-type: none"> Co-Funding – 30% of total pre-investment costs
Project Funding Range	<ul style="list-style-type: none"> Minimum – unknown Maximum – \$1 m (Project preparation) <ul style="list-style-type: none"> Minimum - \$30 million Maximum - \$200 million
Project Development Phases Supported	<ul style="list-style-type: none"> Feasibility Project Development <ul style="list-style-type: none"> Project structuring Project financing
Successful Grants Awarded - Examples	Waste-to-Ethanol and Cookstoves (SMEF-GEB) – Nigeria - \$580,000 Jumeme Rural Power Project - 5 MW off-grid solar PV – Tanzania - \$420,000 Technical assistance grant – 40 MW solar PV – Chad - \$780,000
Application Processing Timelines	3 to 6 months
Application Documents	Screening Questionnaire

ELECTRIFICATION FINANCE INITIATIVE – ELECTRIFI

Project proposals are being sought to increase or improve access to modern, reliable, affordable, sustainable energy services for populations living principally in rural and underserved areas, as well as areas affected by unreliable power supply. Special attention will be drawn to the project's carbon footprint, in terms of greenhouse gas (GHG) emissions reduction and environmental impact. The effectiveness of a project's delivery of energy savings or carbon credits will also be considered.

Item	Detail	
Full Name	Electrification Financing Initiative	
Donors/Contributors	European Union and EDFs, European Financial Institutions, IFIs, and private sector stakeholders (developers, banks, etc.)	
Website	www.electrifi.eu	
Contact	Georgios PANTOULIS; mailto: Georgios.PANTOULIS@ec.europa.eu Anastasia OIKONOMOU; mailto: Anastasia.OIKONOMOU@ec.europa.eu	
Objectives	<p>ElectrIFI aims at accelerating/improving access to modern energy/electricity services supporting any development stage of a project or corporate entity.</p> <p>The specific objectives are to:</p> <ol style="list-style-type: none"> Achieve intensive mobilisation of the private sector in the business of increasing access to modern, affordable and sustainable energy services and/or improving access to safe, reliable, affordable and sustainable energy, for populations living principally in rural, underserved areas as well as areas affected by unreliable power supply. Encourage more actions in the field of renewable energy in general with emphasis on decentralised sustainable energy solutions, not excluding grid-extension programmes. Attract additional financing. 	
Planned Lifespan	Launched at COP 21; operational Q2 2016; first phase 10 years	
Total Funding	€270 million earmarked until 2017 (out of which €133 million committed)	
Geography	Global initiative with a focus on sub-Saharan Africa	
Products/Services	Technical assistance, Investment Grants, Interest Rate Subsidies, guarantees and equity and other. ElectrIFI compliments the support that EU and global partners provide to partner countries, contributing to their effort of structuring an enabling environment in the energy sector.	
Beneficiaries	<ul style="list-style-type: none"> Public 	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – All RE technology, grid extension & improvement as well as energy efficiency related projects Size – not restricting Geography – Global, SSA focus 	<ul style="list-style-type: none"> Co-Funding – 10-50% depending on the project cycle (early stages co-financing can reach 50% while later stages co-financing is not expected to exceed 30%) Ownership (country of origin) – Developing countries in the list of recipients of ODA established by the OECD/DAC, except for those eligible for Union funding under the Instrument for Pre-accession Assistance established by Regulation (EU) No 231/2014, and countries and territories falling within the scope of Council Decision 2013/755/EU.
Available total amount for contribution per project	<ul style="list-style-type: none"> Minimum – Not available 	<ul style="list-style-type: none"> Maximum - \$10 million
Application Processing Timelines	Not available yet	
Application Documents	Not available yet	

US TRADE AND DEVELOPMENT AGENCY – USTDA

The USTDA is the U.S. government’s project planning agency. USTDA helps infrastructure projects reach bankability through funding for project planning activities, pilot projects and reverse trade missions, while creating sustainable infrastructure and economic growth in partner countries.

Item	Detail	
Full Name	US Trade and Development Agency	
Abbreviated Name	USTDA	
Donors/Contributors	US Government funding	
Website	www.ustda.gov	
Contact	Lida Fitts, Sub-Saharan Africa Regional Director (acting); lfitts@ustda.gov ; Brandon Megorden, Country Manager for East and Central Africa; bmegorden@ustda.gov Jacob Flewelling, Business Development Manager; jflewelling@ustda.gov (Johannesburg)	
Objectives	USTDA’s main objectives are project planning and partnership building activities that support the development of, among others, sustainable energy infrastructure in sub-Saharan Africa. The hallmark of USTDA’s assistance is establishing links between US companies and African project sponsors to bring private sector solutions to development challenges.	
Operating Since	1981	
Planned Lifespan	indefinite	
Total Funding	Unknown	
Geography	SSA priority countries: Ghana, Nigeria, South Africa, Tanzania, Ethiopia and Kenya. Special consideration is given for energy projects in all sub-Saharan Africa countries eligible to receive U.S. foreign assistance.	
Products/Services	<ul style="list-style-type: none"> USTDA funds pre-feasibility and feasibility studies in order to provide the required comprehensive analysis for infrastructure projects to achieve successful financing and implementation. USTDA funds technical assistance to provide technical analysis, design, legal and/or advisory support related to commercial activities and infrastructure development; e.g. advanced engineering and design, environmental impact analysis, legal and regulatory services, equipment vendors & EPC contractor identification, project structuring activities, etc. USTDA funds pilot projects in order to demonstrate the effectiveness of U.S. technological solutions and provide the analysis, evaluation and empirical data needed to secure funding. USTDA provides support on enabling environment activities; e.g. sector policies, master plans, capacity building, feed-in tariff studies, where specific issues are shown to block project/sector success. 	
Beneficiaries	<ul style="list-style-type: none"> Public 	<ul style="list-style-type: none"> Private & Public Private Partnerships
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – proven Size – no limit prescribed 	<ul style="list-style-type: none"> Co-Funding – not required Geography - low and middle income countries
Project Funding Range	<ul style="list-style-type: none"> Minimum – \$350,000 (typical range, exceptions occur) 	<ul style="list-style-type: none"> Maximum - \$1,500,000+ (typical range, exceptions occur)
Project Development Phases Supported	<ul style="list-style-type: none"> See Products/Services 	
Successful Grants Awarded - Examples	To date: USTDA has provided over USD 21 million in support of 36 Power Africa projects. These funds could help leverage over USD 6.4 billion in capital expenditures to create an expected 667 MW in installed capacity, enough to power 1.3 million African homes and businesses.	

Application Processing Timelines	Application processing time varies from 2-5 months.
Application Documents	USTDA is open to receiving unsolicited proposals on a rolling basis throughout the year. Applicants are encouraged to contact USTDA directly to assess proposal viability prior to submission. Application details are available at: http://www.ustda.gov/program/proposals/guidelines.html .

PIDG – INFRASTRUCTURE DEVELOPMENT COLLABORATION PARTNERSHIP FUND – DEVCO

DevCo is a multi-donor PIDG Facility established by the International Finance Corporation (IFC) and the UK's Department for International Development (DFID), and supported by other PIDG members. DevCo supports infrastructure transactions in the poorest countries by providing funding for expert consultants to prepare projects for private investment.

Item	Detail	
Full Name	Private Infrastructure Development Group - Infrastructure Development Collaboration Partnership Fund	
Abbreviated Name	PIDG-DevCo	
Donors/Contributors	PIDG - Austrian Development Agency (ADA) DFID, Netherlands Ministry of Foreign Affairs (DGIS), SIDA, Austrian Federal Ministry of Finance, IFC	
Website	Devco	
Contact	Emmanuel Nyirinkindi; mailto:ENyirinkindi@ifc.org	
Objectives	To support the development and implementation of transactions that bring the private sector into the provision of infrastructure services	
Operating Since	June 2003	
Planned Lifespan	No end date	
Total Funding	\$36.7 million at end 2013	
Geography	DAC 1,2,3 on the OECD list of ODA Recipients	
Products/Services	DevCo provides advisory services to governments in DAC 1 & 2 countries to help them structure transactions that facilitate private sector participation in infrastructure projects.	
Beneficiaries	<ul style="list-style-type: none"> Private 	<ul style="list-style-type: none"> Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Energy sector Size – unknown Geography – unknown 	<ul style="list-style-type: none"> Co-funding - encouraged Ownership (country of origin) – unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - unspecified 	<ul style="list-style-type: none"> Maximum - unspecified
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment Concept Pre-feasibility 	<ul style="list-style-type: none"> Feasibility Project development Project structuring
Successful Grants Awarded – Examples	Enabling environment (for PSP) – Ghana ECG and NEDCO – \$0.6 million Preparation of management contract for Mount Coffee Hydropower – Liberia - \$0.3 million Website list	
Application Processing Timelines	<ul style="list-style-type: none"> Unknown 	
Application Documents	<ul style="list-style-type: none"> Not available online 	

PIDG GREEN AFRICA POWER – GAP

Green Africa Power (GAP) has been set up to stimulate private investment in renewable energy in Africa by acting as a long-term source of financing and policy support to projects. GAP has the ambitious target to finance approximately 270 MW of new renewable energy generation capacity in four years, saving 3.9m tonnes of carbon emissions and improving the supply of clean energy to millions of people in Africa.

Item	Detail
Full Name	Private Infrastructure Development Group – Green Africa Power LLP
Abbreviated Name	PIDG - GAP
Donors/Contributors	DFID, UK Department of Energy and Climate Change (DECC), NORAD
Website	http://www.pidg.org/what-we-do/companies/gap http://www.greenafricapower.com/
Contact	Peter Hutchinson; mailto:peter.hutchinson@greenafricapower.com
Objectives	To help African countries reduce long-term dependence on fossil fuels for generation through diversification into renewable energy.
Operating Since	Established in 2014, operational in mid- to late-2015
Planned Lifespan	20 years
Total Funding	£121 million
Geography	DAC 1,2,3 on the OECD list of ODA Recipients
Products/Services	<ol style="list-style-type: none"> 1. Mezzanine capital - a subordinated debt or quasi-equity instrument that represents a claim on a project company that is senior only to an investee company's equity and any shareholder loans. 2. Contingent lines of credit – a commitment to cover risks for which any senior debt lenders would otherwise require additional equity.
Beneficiaries	<ul style="list-style-type: none"> Private Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Renewable energy generation & associated grid connection Size – 5 MW to 200 MW, but mainly > 20 MW Geography – DAC 1,2,3 Co-funding – 1:2 (GAP : commercial) Ownership (country of origin) – unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum – no information Maximum – no information GAP will limit its support to 20% of the capital cost of a renewable energy project except for projects up to 20 MW in DAC 1&2 countries, where it may pay up to 40%.
Project Development Phases Supported	<ul style="list-style-type: none"> Project financing Project construction and completion
Successful Grants Awarded – Examples	No grants awarded yet
Application Processing Timelines	At least 3 months for comprehensive due diligence.
Application Documents	None yet – can use developer's documentation plus NDA

INFRACO AFRICA (A FACILITY OF PIDG)

InfraCo Africa is an infrastructure development facility that has been designed to assume the risks and costs of early-stage project development in the lower-income countries of Africa. InfraCo Africa identifies investment opportunities and develops them to the stage where they can attract domestic and international finance. Where appropriate, InfraCo Africa can source grants to support pro-poor projects.

Item	Detail
Full Name	InfraCo Africa Ltd.
Abbreviated Name	InfraCo Africa
Donors/Contributors	ADA (withdrew in 2014), DFID, DGIS, SECO
Website	http://www.infracoafrica.com/
Contact	Via website
Objectives	InfraCo Africa seeks to alleviate poverty by mobilizing private sector investment to develop infrastructure projects in sub Saharan-Africa's poorest countries. To do this, InfraCo Africa provide funding and expertise to projects at their earliest stages, enabling them to grow from an initial concept to a bankable investment opportunity.
Operating Since	Established in 2004
Planned Lifespan	N/A
Total Funding	\$126 million committed to InfraCo Africa by end of 2014
Geography	SSA – LDC and OLIC countries and fragile or conflict-affected states (as identified by the OECD)
Products/Services	<ol style="list-style-type: none"> 1. Co-develop projects where a lead developer is in place but requires additional funding to reduce the cost and risk associated with early-stage development 2. Provide the experienced oversight and management needed to develop projects through to Financial Close 3. Provide on-the-ground resource through our developers (EleQtra and AADL) and for pre-Financial Close development activities 4. Source grant funding for technical and environmental studies, to support host governments where regulatory frameworks are being implemented for the first time, or in some cases, to partially fund capital costs. 5. As a PIDG company we can also source equity and debt funding and guarantees to support Financial Close
Beneficiaries	<ul style="list-style-type: none"> ▪ Private ▪ Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – Predominantly renewable energy generation ▪ Size – varies (from off-grid to utility-scale) ▪ Geography – SSA LDC, OLIC, conflict-affected and fragile states ▪ Co-development – working with a lead developer ▪ Additionality – InfraCo Africa cannot displace private sector financing and looks to fund projects that are pioneering (first of a kind) or replicable
Project Funding Range	<ul style="list-style-type: none"> ▪ \$1 million to \$15 million (depending on project structure)
Project Development Phases Supported	<ul style="list-style-type: none"> ▪ Pre-feasibility (by exception) ▪ Feasibility ▪ Project development ▪ Project structuring ▪ Project financing
Successful Grants Awarded - Examples	<p>Pavua, Mozambique: Hydropower generation (US\$8m)</p> <p>Cenpower, Ghana: CCGT power generation (\$11m)</p> <p>Corbetti, Ethiopia: Geothermal power generation (US\$15m)</p>
Application Processing Timelines	6 months (on average) to complete due diligence activities and sign a Joint Development Agreement
Application Documents	Initial contact via website: http://www.infracoafrica.com/

PIDG TECHNICAL ASSISTANCE FACILITY – TAF

The Technical Assistance Facility (TAF) is a pool of funding within the PIDG Trust to assist PIDG companies to support capacity building and to help scope out potential investment opportunities. Through the issuance of technical assistance grants, and through the provision of advisors, training, secondments and workshops, TAF provides mechanisms for delivering short-term and medium-term projects of technical assistance and capacity building.

Item	Detail
Full Name	Private Infrastructure Development Group (PIDG) – Technical Assistance Facility (TAF)
Abbreviated Name	PIDG-TAF
Donors/Contributors	PIDG Trust
Website	http://www.pidg.org/what-we-do/companies/taf
Contact	James Leigland; mailto:taf@pidg.org
Objectives	To help PIDG companies and clients evaluate, develop and/or implement risk mitigation, financial and regulatory mechanisms, standards, systems and procedures essential to raising funds in the capital markets.
Operating Since	Established in 2004
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	<ul style="list-style-type: none"> Unknown
Geography	<ul style="list-style-type: none"> N/A
Products/Services	<ol style="list-style-type: none"> Technical assistance grants, provision of advisors, training, secondments and workshops. Viability gap funding (VGF)
Beneficiaries	<ul style="list-style-type: none"> Public Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – N/A Size – N/A Geography – N/A Co-Funding – N/A Ownership (country of origin) – N/A
Project Funding Range	<ul style="list-style-type: none"> Minimum – unknown Maximum - unknown
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> N/A
Application Processing Timelines	<ul style="list-style-type: none"> N/A
Application Documents	The Technical Assistance Facility is only available to the PIDG companies (and DevCo) for funding for projects that they may support. It is not available to external applicants.

ENERGY AND ENVIRONMENT PARTNERSHIP PROGRAM OF SOUTHERN AND EAST AFRICA – EEP S&EA

The Energy and Environment Partnership Program of Southern and East Africa (EEP S&EA) is focused on projects in all fields of renewable energy and energy efficiency, bridging the gap between a good idea and a bankable project by providing partial financing to project proposals. These projects include various types of feasibility studies aiming at concrete investments, as well as pilot, scale-up and demonstration projects. Projects that demonstrate high innovation in delivering energy services, facilitate technology transfer, encourage cooperation and local stakeholders' participation are preferred.

Item	Detail
Full Name	Energy and Environment Partnership of Southern and East Africa
Abbreviated Name	EEP S&EA
Donors/Contributors	Ministry of Foreign Affairs of Finland, DFID, Austrian Development Agency (ADA)
Website	http://eepafrica.org/
Contact	EEP Coordination Office, eep.eco@kpmg.fi , mobile: +27 (71) 742 6081
Objectives	To enable increased access to modern, affordable and reliable energy services through an increased usage of renewable energy technologies leading to a reduction of poverty and mitigating against climate change.
Operating Since	2002 in Central America, 2010 in Africa
Planned Lifespan	- till end 2017
Total Funding	2010-2013 - €25 million, 2013-2017 - €35 million
Geography	Botswana, Burundi, Kenya, Lesotho, Mozambique, Namibia, Rwanda, Seychelles, South Africa, Swaziland, Tanzania, Uganda, Zambia.
Products/Services	Specific to Call for Proposals – CfP 11 (closed) below: 1. Window 1: Seed funding - grant 2. Window 2: Project development - grant
Beneficiaries	<ul style="list-style-type: none"> Public Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Renewable Energy, Clean Tech, Energy Efficiency Size – Maximum €10 million Geography – any of the 13 project countries Co-funding – depends on project size Ownership (country of origin) – locally based in country of project implementation
Project Funding Range	<ul style="list-style-type: none"> 1 – Maximum – between €0.1 and €0.3 million depending on level of co-funding 2 - Maximum – between €0.2 and €1 million depending on level of co-funding
Project Development Phases Supported	<ul style="list-style-type: none"> Concept Pre-feasibility Feasibility Project development Project structuring Project financing Project construction and completion
Successful Grants Awarded - Examples	Grant - Off-Grid Electric SHS, Tanzania - €0.198 million Grant – Devergy microgrid, Tanzania - €175,000 Grant – 8.5 MW solar PV, Rwanda - €245,000 Grant – CSP project in Namibia - €1 million
Application Processing Timelines	Two-stage application process taking about 3 months from close of call.
Application Documents	http://eepafrica.org/how-to-apply/application-documents/

AFRICA RENEWABLE ENERGY FUND-PROJECT SUPPORT FACILITY – AREF-PSF

The Sustainable Energy Fund for Africa (SEFA) is a multi-donor trust fund administered by the African Development Bank (AfDB) – anchored in a commitment of \$60 million by the Governments of Denmark and the United States to support small- and medium- scale renewable energy and energy efficiency projects in Africa. SEFA is also aligned with the Sustainable Energy for All Initiative (SE4ALL) to support preparatory, sector planning and capacity-building activities arising out the AfDB-hosted SE4All Africa Hub. This includes support to high-impact opportunities (HIO) for green mini-grids.

Item	Detail	
Full Name	Africa Renewable Energy Fund – Project Support Facility	
Abbreviated Name	AREF-PSF	
Donors/Contributors	Sustainable Energy Fund for Africa (SEFA-100%), part of the AfDB	
Website	http://www.berkeley-energy.com/	
Contact	Kagwe Njoroge; mailto:knjoroge@berkeley-energy.com	
Objectives	To support AREF projects, providing financial assistance in relation to development stage activities, prior to Financial Close. The PSF provides matching funding to AREF investments, which are then refunded to the PSF by the project when it reaches Financial Close.	
Operating Since	March, 2014	
Planned Lifespan	10 years	
Total Funding	\$10 million from SEFA	
Geography	SSA excluding South Africa	
Products/Services	Eligible activities include: Energy Resource Assessment; Socio-Economic and Environmental Studies; Technical Activities; Legal Due Diligence costs; Training and mentoring of local staff within co-developer organizations; down payments to OEM/EPC contractors subject to PSF procedure manual selection processes; travel expenses not exceeding 5% of total PSF amount.	
Beneficiaries	<ul style="list-style-type: none"> Private (100%) 	
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Hydro, geothermal, wind, solar PV Size – unknown Geography – SSA excluding RSA 	<ul style="list-style-type: none"> Co-Funding – grant 100% Ownership (country of origin) – unknown
Project Funding Range	<ul style="list-style-type: none"> Grant minimum – no minimum Grant maximum – 20% of PSF 	<ul style="list-style-type: none"> Project Minimum – no minimum Project Maximum – no maximum
Project Development Phases Supported	<ul style="list-style-type: none"> Concept Pre-feasibility Feasibility 	<ul style="list-style-type: none"> Project development Project construction and completion
Successful Grants Awarded - Examples	42 MW Run-of-the-River hydro Uganda; just over USD 1 million for pre-construction & EPC contractor down payments 20 MW Geothermal Ethiopia; just under USD 2 million for development and procurement phase (pre-construction)	
Application Processing Timelines	Subject to SEFA and AfDB processes and specific to each type of application	
Application Documents	AREF team has access to all the required documentation	

RENEWABLE ENERGY and ENERGY EFFICIENCY PARTNERSHIP – REEEP

The accelerator strengthens entrepreneurs – through business training, mentoring and best-practice consulting drawn from the project portfolio – and enterprises – through targeted financial injections to “de-risk” projects.

Item	Detail
Full Name	Renewable Energy and Energy Efficiency Partnership (REEEP) Investment Accelerator; Phased Financing Facility
Abbreviated Name	REEEP Investment Accelerator
Donors/Contributors	Partnered with CTI-PFAN
Website	http://www.reeep.org/investment-accelerator
Contact	Eva Oberender; mailto:eva.oberender@reeep.org
Objectives	<ol style="list-style-type: none"> 1. To strengthen entrepreneurs through business training, mentoring and best-practice consulting drawn from the REEEP portfolio. 2. To strengthen enterprises through targeted financial injections to “de-risk” projects.
Operating Since	Early 2014
Planned Lifespan	Four years
Total Funding	<ul style="list-style-type: none"> ▪ unknown
Geography	<ul style="list-style-type: none"> ▪ unknown
Products/Services	<ol style="list-style-type: none"> 1. Seed-level grant funding 2. Mentoring to entrepreneurs through CTI-PFAN; Entrepreneurs selected for the REEEP portfolio are brought into a multi-year preparation program, given seed-level grants of up to €300,000 and access to the REEEP network. Entrepreneurs are provided with business training and mentoring by CTI PFAN, and best-practice consulting by REEEP drawn from its portfolio. Projects will be vetted by CTI PFAN investment professionals, and receive targeted “de-risking” support to ensure bankability. CTI PFAN will facilitate direct connections to private investors.
Beneficiaries	<ul style="list-style-type: none"> ▪ Private
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – Clean energy projects ▪ Size - unknown ▪ Geography - unknown ▪ Co-funding - unknown ▪ Ownership (country of origin) - unknown
Project Funding Range	<ul style="list-style-type: none"> ▪ Minimum - unknown ▪ Maximum - €300,000
Project Development Phases Supported	<ul style="list-style-type: none"> ▪ Project development ▪ Project structuring
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> ▪ Non listed
Application Processing Timelines	<ul style="list-style-type: none"> ▪ Unknown
Application Documents	REEEP’s targeted calls for proposals.

CLEAN TECHNOLOGY INITIATIVE PRIVATE FINANCING ADVISORY NETWORK – CTI PFAN

CTI PFAN brings together private sector companies with experience in financing climate-friendly projects and technologies to screen business plans and select the most economically viable and environmentally beneficial projects. For those entrepreneurs and businesses selected, CTI PFAN provides guidance on feasibility, project structure, investment and financing, preparation of the business plan and introductions to investors.

Item	Detail
Full Name	Climate Technology Initiative – Private Financing Advisory Network
Abbreviated Name	CTI-PFAN
Donors/Contributors	CTI, USAID, REEEP, ICETT, IDRC, Canada, IEA
Website	http://climatetech.net/ctipfan/
Contact	Taiki Kuroda; kuroda@icett.or.jp
Objectives	To accelerate technology transfer and diffusion under the UNFCCC, reduce greenhouse gas emissions, promote low-carbon, sustainable economic development, and help facilitate the transition to a low-carbon economy by increasing financing opportunities for promising clean energy projects.
Operating Since	Established 2006, ran as a pilot until the end of 2008
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	<ul style="list-style-type: none"> Unknown
Geography	30% of closed projects are in Africa
Products/Services	<ol style="list-style-type: none"> Investment readiness analysis Free coaching on project structure, development and financing Financing facilitation – sourcing equity & debt. Business growth strategy
Beneficiaries	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Renewable Energy, Rural Electrification. Size - Unknown Geography – East, West, Southern Africa Co-funding - Unknown Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - \$1 million (project size) Maximum - \$50 million (project size) Up-front services are free, a success fee is negotiated.
Project Development Phases Supported	<ul style="list-style-type: none"> Pre-feasibility Feasibility Project development Project structuring Project financing
Successful Grants Awarded - Examples	<p>Barefoot Power Limited, Kenya & Uganda – solar – investment secured: \$3,15 million</p> <p>Greenewus Energy Africa Ltd, Uganda – hydro 5 MW – investment secured: \$12.5 million</p>
Application Processing Timelines	<ul style="list-style-type: none"> Unknown
Application Documents	http://cti-pfan.net/resources-technology/all

NEPAD INFRASTRUCTURE PROJECT PREPARATION FACILITY – NEPAD IPPF		
NEPAD-IPPF funds technical or operational activities, including advisory services, studies, technical assistance, workshops and seminars that are part of the preparation of NEPAD regional infrastructure projects or programs.		
Item	Detail	
Full Name	NEPAD Infrastructure Project Preparation Facility	
Abbreviated Name	NEPAD-IPPF	
Donors/Contributors	Canada, UK, AfDB, Norway, Germany, Denmark, Spain	
Website	http://www.nepad-ippf.org/	
Contact	mailto:nepad-ippf@afdb.org	
Objectives	To assist infrastructure development institutions in preparing high-quality, viable regional infrastructure projects in energy and other sectors to enable financing from public and private sources in support of the objectives of NEPAD.	
Operating Since	Established 2004, Multi-donor Special Fund in 2005	
Planned Lifespan	<ul style="list-style-type: none"> Unknown 	
Total Funding	\$135 to \$150 million planned (2012 numbers)	
Geography	Regional Member Countries of AfDB	
Products/Services	1. Grant funding	
Beneficiaries	<ul style="list-style-type: none"> Public Public Private Partnership 	
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Energy infrastructure Size – Unknown Geography – AfDB regional member countries Co-funding – 5% of total project cost Ownership (country of origin) – Unknown 	
Project Funding Range	<ul style="list-style-type: none"> Minimum - \$20,000 Maximum - \$2,000,000 	
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment Pre-feasibility Feasibility 	<ul style="list-style-type: none"> Project development Project structuring Project financing Project construction and completion
Successful Grants Awarded – Examples	Financing transaction advisory services - Ithezi-Thezi hydropower generation, Zambia - \$600,000 Feasibility & ESIA – Ethiopia-Kenya Interconnector, Kenya & Ethiopia - \$1,500,000	
Application Processing Timelines	Approximately 3 months	
Application Documents	http://www.nepad-ippf.org/apply/eligibility-criteria/	

DBSA-EIB PROJECT DEVELOPMENT AND SUPPORT FACILITY – PDSF

The PDSF aims to support the preparation and development of viable projects that improve the reliability of services and that are economically, financially and environmentally sustainable in the field of renewable and non-renewable energy generation, transmission and distribution, and other sectors.

Item	Detail		
Full Name	DBSA EIB Project Development and Support Facility		
Abbreviated Name	DBSA EIB PDSF		
Donors/Contributors	DBSA, EIB		
Website	http://www.icafrica.org/en/fund-finder/facility/dbsa-eib-project-development-and-support-facility-87/		
Contact	Irma Weenink; mailto:IrmaW@dbsa.org		
Objectives	To advance the preparation, implementation, and operation of viable projects and promote their sustainability.		
Operating Since	2010		
Planned Lifespan	<ul style="list-style-type: none">Unknown, likely to be terminated in December 2015 if no disbursements		
Total Funding	\$7.5 million		
Geography	Angola	Lesotho	Somalia
	Botswana	Madagascar	South Sudan
	Burundi	Malawi	Sudan
	Comoros	Mauritius	Swaziland
	Djibouti	Mozambique	Tanzania
	Eritrea	Namibia	Uganda
	Ethiopia	Rwanda	Zambia
	Kenya	Seychelles	Zimbabwe
Products/Services	Grant funding to assist with: <ol style="list-style-type: none">Project definitionFeasibility studiesTechnical advisory servicesProject structuringProject management		
Beneficiaries	<ul style="list-style-type: none">PublicPrivatePublic Private Partnership		
Eligible Projects Criteria	<ul style="list-style-type: none">Technology – Renewable energy generation, transmission & distribution, transportation, water & sanitation, ICT, municipal infrastructure.Size - UnknownGeography – EAC, SADCCo-funding – UnknownOwnership (country of origin)		
Project Funding Range	<ul style="list-style-type: none">Minimum - UnknownMaximum - \$500,000		
Project Development Phases Supported	<ul style="list-style-type: none">ConceptPre-feasibilityFeasibility	<ul style="list-style-type: none">Project developmentProject structuringProject financingProject construction and completion	
Successful Grants Awarded - Examples	None supported yet		
Application Processing Timelines	Unknown		
Application Documents	Application form		

CLIMATE INVESTOR ONE (CIO)		
Climate Investor One (CIO) is a financing facility designed to support renewable projects through sequential stages of the project life. CIO provides technical, environmental and social due diligence together with development costs support at an early stage. It then finances a large part of construction costs with equity, removing the need for debt finance during construction. Finally, once the project is operational, CIO provides long term debt to deliver stability and optimized funding during the operational stage.		
Item	Detail	
Full Name	Climate Investor One	
Abbreviated Name	CIO	
Donors/Contributors	CIO became operational in 2015 through a grant of Euro 7 million from the Dutch Government. These funds are being applied to funding the early stage development of projects, plus the establishment of the fund management team. Subsequently the UK Department of Energy and Climate Change (DECC) has committed GBP50 million, and the Dutch Government increased its commitment to Euro 50 million and various other donor agencies have indicated strong interest to an aggregate of circa USD150million. FMO have in principle approved USD75 million and is considering an additional USD200 million liquidity facility. This commitment is likely to be augmented by co commitments from the European development financing institution community. First close is targeted for Q2 2015, followed by subsequent closes of a commercial capital during 2016.	
Website	www.climatefundmanagers.com	
Contact	Andrew Johnstone; mailto:a.johnstone@climatefundmanagers.com Tarun Brahma : mailto:t.brahma@climatefundmanagers.com	
Objectives	To provide a complete lifecycle financing solution for renewable energy projects through the phases of development, construction and operations	
Operating Since	Q2 2015	
Planned Lifespan	20 years	
Total Funding	Targeting USD1.05 billion spread across three separate funds	
Geography	Primarily Low and Lower-Middle income countries falling within Africa, South/South East Asia and Latin America	
Products/Services	<ol style="list-style-type: none"> 1. Non-recourse development loans during the development phase. 2. Non-recourse equity finance to fund construction, provided in sufficient amounts to negate the complexity of project finance debt during construction. The cost of the equity finance will be the project return. 3. Non-recourse debt finance, once the project has reached an operational stage, to deliver a stable long term balance sheet to the project company. The cost and terms of the debt finance will be determined by a market process. 	
Beneficiaries	<ul style="list-style-type: none"> Private (100%), but projects are likely to be Public Private Partnerships (PPPs) 	
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – solar, on-shore wind and run of river Hydro Size – 25-75MW Project funding requirement : \$50 to \$150 million Geography – Africa, South East Asia and Latin America with an initial, but not exclusive, focus on Kenya, Tanzania, Rwanda, Ghana, Nigeria, India, Nepal, Indonesia, Philippines, Nicaragua, Guatemala, Panama and Costa Rica Co-funding – CIO will finance up to 50% of the development and 75% of the construction costs subject to a cap of USD5m and USD75m respectively Ownership. Unknown 	
Project Funding Range	<ul style="list-style-type: none"> Minimum – USD0.25m (Development Fund), USD25m (Construction Equity Fund), USD25m (Refinancing Fund) Maximum – USD5m (Development Fund), USD75m (Construction Equity Fund), USD75m (Refinancing Fund) 	
Project Development Phases Supported	<ul style="list-style-type: none"> Pre-feasibility Feasibility 	<ul style="list-style-type: none"> Project structuring Project financing

	<ul style="list-style-type: none"> Project development Project construction, completion
Successful Grants Awarded - Examples	None supported yet, first investments expected by October 2015
Application Processing Timelines	Development Fund : 21 days Construction Equity Fund : 2 - 3 months Refinancing Fund: 2-6 months
Application Documents	Project Developers can make an approach to the Facility on an unsolicited bi-lateral basis. The Fund Manager will market the Facility to project developers and will respond to opportunities on a case by case basis.

CLIMATE INVESTMENT FUNDS CLEAN TECHNOLOGY FUND – CTF

The CTF invests in projects and programs that contribute to demonstration, deployment and transfer of low-carbon technologies with a significant potential for long-term greenhouse gas emissions savings. Investment programs will be developed on a country-specific basis to achieve nationally-defined objectives.

Item	Detail
Full Name	The Climate Investment Funds – Clean Technology Fund
Abbreviated Name	CTF
Donors/Contributors	14 countries; UK, US, Japan, and Germany are major donors
Website	Clean Technology Fund
Contact	Zaheer Fakir (RSA); mailto:Zfakir@environment.gov.za
Objectives	<ol style="list-style-type: none"> Demonstration of low-carbon development through public and private investments Scaling up and acceleration of low-carbon, clean technologies embedded in national plans (Millennium Development Goals)
Operating Since	November 2008
Planned Lifespan	Depends on UNFCCC deliberations regarding the future of the climate change regime – sunset clause
Total Funding	\$5.3 billion across 15 countries in the Middle East and North Africa (MENA) Region
Geography	Nigeria, South Africa, Ghana (Dedicated Private Sector Programme – DPSP)
Products/Services	<ol style="list-style-type: none"> Grants Concessional loans Risk mitigation (guarantees & equity)
Beneficiaries	<ul style="list-style-type: none"> Private Public Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – solar (CSP & PV), geothermal, wind, small hydro Size – Unknown Geography – Nigeria, Ghana, RSA Co-funding - yes Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - Unknown Maximum - Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> Project structuring Project financing Project construction and completion
Successful Grants Awarded – Examples	Nigeria – a 7-year line of credit for renewable energy and energy efficiency projects - \$25 million South Africa – 7 projects: 2 solar, 2 wind, 3 mixed renewable energy - \$442.5 million
Application Processing Timelines	<ul style="list-style-type: none"> Unknown
Application Documents	<ul style="list-style-type: none"> Unknown

CLIMATE INVESTMENT FUNDS SCALING UP RENEWABLE ENERGY IN LOW INCOME COUNTRIES – SREP

The SREP was established to scale up the deployment of renewable energy solutions in the world's poorest countries to increase energy access and economic opportunities. SREP financing aims to pilot and demonstrate the economic, social, and environmental viability of low-carbon development pathways building off of national policies and existing energy initiatives.

Item	Detail	
Full Name	The Climate Investment Funds – Scaling Up Renewable Energy in Low Income Countries Program	
Abbreviated Name	SREP	
Donors/Contributors	14 countries; UK, US, Japan, and Germany are major donors	
Website	SREP	
Contact	<ul style="list-style-type: none"> Unknown 	
Objectives	The aim of the SREP is to pilot and demonstrate, as a response to the challenges of climate change, the economic, social and environmental viability of low-carbon development pathways in the energy sector by creating new economic opportunities and increasing energy access through the use of renewable energy.	
Operating Since	May 2009	
Planned Lifespan	<ul style="list-style-type: none"> Unknown 	
Total Funding	\$796 million	
Geography	Ethiopia, Ghana, Kenya, Lesotho, Liberia, Malawi, Mali, Rwanda, Tanzania, Uganda, Zambia.	
Products/Services	<ol style="list-style-type: none"> Concessional funding for innovative private sector projects. Advance preparation grant. Investment Plan preparation grants. Project investment according to appropriate MDB's procedures & guidelines 	
Beneficiaries	<ul style="list-style-type: none"> Public Private Public Private Partnership 	
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Renewable energy & linked transmission and distribution Size – hydro generally up to 10 MW Geography - Unknown Co-funding – Yes, varies according project Ownership (country of origin) - Unknown 	
Project Funding Range	<ul style="list-style-type: none"> Minimum - Unknown Maximum - Unknown 	
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment Concept Pre-feasibility Feasibility Project development 	<ul style="list-style-type: none"> Project structuring Project financing Project construction and completion
Successful Grants Awarded – Examples	Enabling environment (geothermal), Ethiopia - \$1.5 million. Geothermal project, Ethiopia - \$24.5 million. Geothermal project, Kenya - \$25 million.	
Application Processing Timelines	Approximately 24 months	
Application Documents	<ul style="list-style-type: none"> N/A – Governments apply to join the SREP 	

OPEC FUND FOR INTERNATIONAL DEVELOPMENT – OFID

The OPEC Fund for International Development (OFID) is the development finance institution established by the member states of OPEC in 1976 as a collective channel of aid to the developing countries. OFID works in cooperation with developing country partners and the international donor community to stimulate economic growth and alleviate poverty in all disadvantaged regions of the world. It does this by providing financing to build essential infrastructure, strengthen social services delivery, and promote productivity, competitiveness and trade. OFID's work is people-centered, focusing on projects that meet basic needs – such as food, energy, clean water and sanitation, healthcare and education – with the aim of encouraging self-reliance and inspiring hope for the future.

Item	Detail
Full Name	OPEC Fund for International Development
Abbreviated Name	OFID
Donors/Contributors	OPEC member states
Website	http://www.ofid.org/
Contact	<ul style="list-style-type: none"> Unknown
Objectives	<ol style="list-style-type: none"> To promote cooperation between OPEC member countries and other developing countries as an expression of South-South solidarity. To help particularly the poorer, low-income countries in pursuit of their social and economic advancement.
Operating Since	1976
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	\$6 billion at end 2014, \$1 billion in the Energy for the Poor Initiative
Geography	All developing countries, with priority given to the least developed
Products/Services	<ol style="list-style-type: none"> Low-interest public sector loans Financing of private sector activities through direct loans, credit lines, equity, and credit guarantees. Grants for technical assistance in energy poverty
Beneficiaries	<ul style="list-style-type: none"> Public Private Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Not specified Size – Unknown Geography - Unknown Co-funding - Unknown Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - Unknown Maximum - Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> Project financing Project construction and completion
Successful Grants Awarded - Examples	Rural Electrification, Uganda - \$15 million. Electricity Access Scale-Up Project, Rwanda - \$12 million supplementary loan. Loan to KPLC - \$15 million. Grant - solar electrification of rural schools in sub-Saharan Africa - \$1.2 million
Application Processing Timelines	<ul style="list-style-type: none"> Unknown
Application Documents	Grant application form Private sector financing

GLOBAL ENVIRONMENT FACILITY – GEF

The Global Environment Facility is a partnership for international cooperation where 183 countries work together with international institutions, civil society organizations and the private sector to address global environmental issues. The GEF provides funding from the GEF trust fund (GEFTF), the Special Climate Change Fund (SCCF) and the Least Developed Countries Fund (LDCF) to full- and medium-sized projects, enabling activities, programmatic approaches, and to NGOs through the Small Grants Program.

Item	Detail	
Full Name	Global Environment Facility	
Abbreviated Name	GEF	
Donors/Contributors	30 countries pledged for the GEF-6 period	
Website	https://www.thegef.org/gef/	
Contact	Focal Point List	
Objectives	The GEF aims to help developing countries and economies in transition to contribute to the overall objective of the United Nations Framework Convention on Climate Change (UNFCCC) to both mitigate and adapt to climate change, while enabling sustainable economic development. The GEF is intended to cover the incremental costs of a measure to address climate change relative to a business-as-usual base line.	
Operating Since	1991	
Planned Lifespan	<ul style="list-style-type: none"> Unknown 	
Total Funding	\$4.43 billion for GEF-6 (July 2014 to June 2018)	
Geography	Countries eligible to borrow from the World Bank (IDA or IBRD). Countries eligible for UNDP technical assistance through country programming.	
Products/Services	1. Grants 2. Non-grants	
Beneficiaries	<ul style="list-style-type: none"> Public Private Public Private Partnership 	
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Unknown Size – Unknown Geography - Unknown Co-funding – Co-financing policy Ownership (country of origin) - Unknown 	
Project Funding Range	<ul style="list-style-type: none"> Minimum – several thousand US dollars Maximum – several million US dollars 	
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment Concept Pre-feasibility Feasibility 	<ul style="list-style-type: none"> Project development Project structuring Project financing Project construction and completion
Successful Grants Awarded - Examples	http://www.afdb.org/fileadmin/uploads/afdb/Documents/Publications/The African Development Bank and the Global Environment Facility - 2014 Annual Report.pdf	
Application Processing Timelines	12 months for medium-sized projects (up to \$2 million) 18 months for full-sized projects (above \$2 million) – only 1/3 of projects achieved this target.	
Application Documents	Before drafting proposal, contact GEF Operational Focal Point for your country. https://www.thegef.org/gef/guidelines_templates	

KAM REGIONAL TECHNICAL ASSISTANCE PROGRAMME FOR FINANCING RENEWABLE ENERGY AND ENERGY EFFICIENCY – KAM-RTAP-II

The Regional Technical Assistance Programme provides an affordable line of credit together with project development technical assistance to help develop sustainable energy investments.

Item	Detail	
Full Name	Kenya Association of Manufacturers – Regional Technical Assistance Programme for Financing Renewable Energy and Energy Efficiency	
Abbreviated Name	KAM RTAP Phase II - SUNREF	
Donors/Contributors	AFD, ITF	
Website	<ul style="list-style-type: none"> None 	
Contact	Pascal Habay, Jeff Murage	
Objectives	Facilitate the origination and viability of bankable projects, technical assistance	
Operating Since	Phase 1 from 2011 to 2014 followed by a two year Phase 2	
Planned Lifespan	Two years to May 2016	
Total Funding	€2.6 million RTAP phase 1, with an additional €2 million for RTAP-SUNREF	
Geography	Kenya, Tanzania, Uganda	
Products/Services	<ol style="list-style-type: none"> Line of low-cost credit through local banks Technical assistance 	
Beneficiaries	<ul style="list-style-type: none"> Public Private Public Private Partnership 	
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Renewable Energy and Energy Efficiency Size – Unknown Geography - Kenya Co-funding - Unknown Ownership (country of origin) - Kenya 	
Project Funding Range	<ul style="list-style-type: none"> Minimum - Unknown Maximum - Unknown 	
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment Concept Pre-feasibility Feasibility 	<ul style="list-style-type: none"> Project development Project structuring Project financing Project construction and completion
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> Unknown 	
Application Processing Timelines	<ul style="list-style-type: none"> Unknown 	
Application Documents	<ul style="list-style-type: none"> Not currently available 	

UNITED NATIONS CAPITAL DEVELOPMENT FUND LOCAL FINANCE INITIATIVE – UNCDF-LFI

The Local Finance Initiative (LFI) is an innovative global program of the UN Capital Development Fund designed to unlock domestic financial sectors in developing countries for financing small and medium-sized infrastructure and agriculture-processing projects that are needed for local economic and private sector development.

LFI is implemented through program components that include capacity building for public, private stakeholders and advisory services to project sponsors, and the structuring of small and medium-sized infrastructure projects that will be financed by domestic private capital.

Item	Detail
Full Name	United Nations Capital Development Fund – Local Finance Initiative
Abbreviated Name	UNCDF - LFI
Donors/Contributors	UNCDF, SIDA, UN
Website	http://www.uncdf.org/en/lfi
Contact	Peter Malika; mailto:peter.malika@uncdf.org
Objectives	To increase the effectiveness of financial resources for local economic development through the mobilization of primarily domestic private capital and financial markets in developing countries to enable and promote inclusive and sustainable local development.
Operating Since	May 2012 Uganda, March 2012 Tanzania – pilot projects
Planned Lifespan	5 years
Total Funding	\$5,150,000 funded and \$33 million unfunded
Geography	Uganda, Tanzania pilots, and 5 additional unspecified countries; ultimately global
Products/Services	Structured project finance
Beneficiaries	<ul style="list-style-type: none"> Public Private Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – energy, energy cost reduction Size – Project cost \$100,000 to \$20,000,000 Geography – Uganda, Tanzania & (undisclosed) others Co-funding – 25% of project cost Ownership (country of origin) – Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - Unknown Maximum - Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment Project financing
Successful Grants Awarded - Examples	Tanzania call for proposals to be closed by March 10, 2015
Application Processing Timelines	Not specified
Application Documents	Related to call for proposals

UNITED NATIONS CAPITAL DEVELOPMENT FUND CLEAN START PROGRAMME – UNCDF-CLEANSTART

The purpose of CleanStart is to improve energy access and contribute to the reduction of carbon emissions. This is done by assisting poor households and micro-entrepreneurs to access sustainable low-cost, clean energy supplies through microfinance. The intention is to create a replicable business model for scaling up across developing countries by addressing demand and supply-side barriers.

Item	Detail
Full Name	United Nations Capital Development Fund – CleanStart Program
Abbreviated Name	UNCDF – CleanStart
Donors/Contributors	ADC, NORAD, Liechtenstein, SIDA, UNCDF
Website	http://www.uncdf.org/en/cleanstart
Contact	Vincent Weirda; mailto:vincent.wierda@uncdf.org
Objectives	Energy Access, reduction of carbon emissions
Operating Since	January 2012
Planned Lifespan	6 years
Total Funding	\$7,851,000 funded and \$18.3 million unfunded
Geography	Ethiopia, Kenya, Malawi, Mali, Uganda, Tanzania
Products/Services	<ol style="list-style-type: none"> 1. Support to micro financing facilities in clean energy sector 2. Technical assistance for clean energy 3. Accelerate micro finance globally to scale-up clean energy access 4. Develop enabling policies and the business environment for micro finance of clean energy
Beneficiaries	<ul style="list-style-type: none"> ▪ Private
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – clean energy ▪ Size – ▪ Geography – East African countries ▪ Co-funding - ▪ Ownership (country of origin) -
Project Funding Range	<ul style="list-style-type: none"> ▪ Minimum - Unknown ▪ Maximum – Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> ▪ Enabling environment
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> ▪ Unknown
Application Processing Timelines	<ul style="list-style-type: none"> ▪ Unknown
Application Documents	<ul style="list-style-type: none"> ▪ Not available on line

AFRICA ENTERPRISE CHALLENGE FUND – RENEWABLE ENERGY AND ADAPTATION TO CLIMATE TECHNOLOGIES – AECF-REACT

The AECF is a \$207 million challenge fund capitalized by multilateral and bilateral donors to stimulate private sector entrepreneurs in Africa to innovate and find profitable ways of improving access to markets and the way markets function for the poor, particularly in rural areas. The AECF Renewable Energy and Adaptation to Climate Technologies (REACT) window is a special fund of the AECF that is open to business ideas based on low-cost clean energy and solutions (technologies, products, services) that can help rural people adapt to climate change.

Item	Detail
Full Name	Africa Enterprise Challenge Fund – Renewable Energy and Adaptation to Climate Technologies
Abbreviated Name	AECF - REACT
Donors/Contributors	DFID & SIDA
Website	http://www.aecfafrica.org/
Contact	Anjali Saini; mailto:anjali.saini@aecfafrica.org
Objectives	Support for private businesses that show an environmental benefit and demonstrate a positive impact on the rural poor through increased income and employment or reduced costs.
Operating Since	AECF since June 2008, REACT window since November 2011
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	\$34 million
Geography	Burundi, Kenya, Malawi, Mozambique, Rwanda, Tanzania, Uganda, Angola (but not always all in the same window)
Products/Services	<ol style="list-style-type: none"> Grants Interest-free loans repayable over 6 years
Beneficiaries	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – low cost clean energy Size – Unknown Geography - Unknown Co-funding – at least 50% of project cost Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - \$250,000 Maximum - \$1,500,000
Project Development Phases Supported	<ul style="list-style-type: none"> Project financing Project Construction and completion
Successful Grants Awarded - Examples	<p>BBOXLtd – establishment of sales network and MFIs in several EA countries - \$300,000</p> <p>FuturEnergy – provision of a low-cost RE powered irrigation pump in Kenya - \$750,000</p> <p>Mobisol – Solar Home Systems in Tanzania - \$1,100,000</p>
Application Processing Timelines	Three-stage process: initial screening, AECF visit and proposal refinement, and final selection – approximately 8 months
Application Documents	Available after company registration, acceptance of conditions and when the next REACT window opens

AFRICA 50 INVESTMENT BANK FOR INFRASTRUCTURE IN AFRICA – AFRICA50

Africa50 investment Bank for Infrastructure in Africa focuses on high-impact national and regional projects in the energy, transport, ICT and water sectors to accelerate the implementation of the Program for Infrastructure Development in Africa (PIDA).

Item	Detail
Full Name	Africa50 Investment Bank for Infrastructure in Africa
Abbreviated Name	Africa50
Donors/Contributors	AfDB
Website	http://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/africa50/about-us/
Contact	Ms. Tas Anvaripour; N.Anvaripour@afdb.org Donald Kaberuka
Objectives	<ol style="list-style-type: none"> 1. To accelerate the pace of infrastructure development across Africa. 2. To shorten the time between project concept and close from 7 to 3 years
Operating Since	Fundraising EOI closed in March 2014, not yet operational
Planned Lifespan	<ul style="list-style-type: none"> ▪ Unknown
Total Funding	Initial targeting: \$3 billion
Geography	Africa
Products/Services	<ol style="list-style-type: none"> 1. Project finance 2. Project development
Beneficiaries	<ul style="list-style-type: none"> ▪ Public ▪ Private ▪ Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – energy ▪ Size – Unknown ▪ Geography - Unknown ▪ Co-funding – Unknown ▪ Ownership (country of origin) – Unknown
Project Funding Range	<ul style="list-style-type: none"> ▪ Minimum - Unknown ▪ Maximum – Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> ▪ Project development ▪ Project structuring ▪ Project financing ▪ Project construction and completion
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> ▪ None awarded yet
Application Processing Timelines	<ul style="list-style-type: none"> ▪ Unknown
Application Documents	<ul style="list-style-type: none"> ▪ None available on line

ENERGY ACCESS VENTURE FUND – EAV

EAV plans to invest in growing, entrepreneurial businesses that have new technology or innovative business models to rapidly address the lack of access to electricity, as well as the capacity to deliver strong environmental and social impacts. The Fund combines unique features around equity and debt, as well as hands-on technical assistance / expertise capacity. The Fund will be backed by the experience acquired as the investment arm of the Schneider Electric Energy Access fund (SEEA). EAV will be based in Paris, but will have significant on-the-ground activity in East Africa, notably Kenya.

Item	Detail
Full Name	Energy Access Ventures Fund
Abbreviated Name	EAV
Donors/Contributors	CDC, EIB, OFID, Schneider Electric, AFC, FFEM, Proparco
Website	http://www.eavafrica.com/
Contact	- mailto:info@eavafrica.com
Objectives	<ol style="list-style-type: none"> 1. To combine economic investment, innovation, and skills development. 2. To help develop entrepreneurial initiatives to improve access to energy
Operating Since	Launched in March 2015
Planned Lifespan	<ul style="list-style-type: none"> ▪ Unknown
Total Funding	€54.5 million
Geography	Burundi, Ethiopia, Kenya, Malawi, Mozambique, Rwanda, Tanzania, Uganda, Zambia, Zimbabwe
Products/Services	<ol style="list-style-type: none"> 1. Long-term funding 2. Technical assistance – management, governance, energy efficiency, environmental best practices.
Beneficiaries	<ul style="list-style-type: none"> ▪ Private
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – SHS, mini-grids, grid extension ▪ Size – Unknown ▪ Geography – preferably sub-Saharan Africa ▪ Co-funding - Unknown ▪ Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> ▪ Minimum - Unknown ▪ Maximum - Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> ▪ Project financing
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> ▪ Unknown
Application Processing Timelines	<ul style="list-style-type: none"> ▪ Unknown
Application Documents	<ul style="list-style-type: none"> ▪ Not available on line

RESPONSIBILITY INNOVATIVE INVESTMENT FUND	
Item	Detail
Full Name	ResponsAbility Innovative Investment Fund
Abbreviated Name	ResponsAbility
Donors/Contributors	Shell, ResponsAbility, IFC, SECO
Website	ResponsAbility
Contact	Michael Mills; mailto:michael.mills@responsability.com
Objectives	Provide debt financing to fast-growing companies in Africa that promote access to decentralised modern energy solutions.
Operating Since	Launched March 31 2015
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	\$30 million
Geography	<ul style="list-style-type: none"> Unknown
Products/Services	<ol style="list-style-type: none"> Debt financing Technical assistance to strengthen operational capacity to ensure sustainable business growth
Beneficiaries	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Unknown Size – Unknown Geography - Unknown Co-funding - Unknown Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - \$500,000 Maximum - \$3,000,000
Project Development Phases Supported	<ul style="list-style-type: none"> Project financing
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> Unknown
Application Processing Timelines	<ul style="list-style-type: none"> Unknown
Application Documents	<ul style="list-style-type: none"> None on line

GLOBAL CLIMATE PARTNERSHIP FUND – GCPF

The Global Climate Partnership Fund (GCPF) is a public-private partnership dedicated to mitigating climate change by supporting measures to reduce greenhouse gas emissions in developing and emerging economies. In addition to working with financial institutions, GCPF invests directly in small-scale renewable energy projects by offering financing to project companies or owners. All investments made by GCPF are designed to have a positive impact on the economy and the environment.

Item	Detail
Full Name	Global Climate Partnership Fund
Abbreviated Name	GCPF
Donors/Contributors	BMUB , OeEB , DANIDA, DECC, FMO, IFC, KfW
Website	ResponsAbility ; http://gcpf.lu/home.html
Contact	Michael Mills; mailto:michael.mills@responsability.com
Objectives	Mitigation of climate change through support for projects that effectively reduce greenhouse gas emissions.
Operating Since	2009
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	\$299 million in projects, targeting \$500m by end of 2016
Geography	Global, but concentrating on SSA
Products/Services	<ol style="list-style-type: none"> Lending to financial institutions for clean energy (CE) projects and direct CE project investment Senior debt direct funding Equity or mezzanine debt in smaller amounts Technical assistance directed at protecting fund investments. Technical assistance – project appraisals
Beneficiaries	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – solar PV max 5 MW, mini-hydro run-of-river, 50 MW wind farms, biomass Size – Various, see Technology Geography - Unknown Co-funding – 50% for Transaction Advisory Services Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - \$5 million Maximum - \$20 million
Project Development Phases Supported	<ul style="list-style-type: none"> Project financing Project construction and Completion
Successful Grants Awarded – Examples	Chronimet solar PV, South Africa – direct investment- \$2.2m Hidoplex, CE for base stations, South Africa – direct investment - \$1m
Application Processing Timelines	Approximately 4 months for financial institutions. Time not indicated for direct investment.
Application Documents	<ul style="list-style-type: none"> Not available on line

PERSISTENT ENERGY PARTNERS – PEP

Persistent Energy Partners (PEP) invests venture capital, advises businesses, and incubates companies in the energy access sector in sub-Saharan Africa. PEP also manages three funds with more than 40 investments in solar product, clean cook stove and LPG distribution businesses in 7 African countries.

Item	Detail
Full Name	Persistent Energy Partners – Persistent Energy Capital
Abbreviated Name	PEC
Donors/Contributors	<ul style="list-style-type: none"> Unknown
Website	http://persistentnrg.com/
Contact	mailto:info@persistentnrg.com
Objectives	Commercial development of the renewable energy sector
Operating Since	2012
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	<ul style="list-style-type: none"> Unknown
Geography	Sub-Saharan Africa
Products/Services	<ol style="list-style-type: none"> Equity investment Financial and strategic advice to investors, governments participating in the development of distributed renewable energy
Beneficiaries	<ul style="list-style-type: none"> Public Private Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – basic energy services Size – Unknown Geography - SSA Co-funding - Unknown Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum - Unknown Maximum - Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> Project financing
Successful Grants Awarded - Examples	Persistent Energy Ghana (PEG-Ghana) – PAYG financing for the M-Kopa III Solar Home Systems. Devergy, MasterVolta
Application Processing Timelines	<ul style="list-style-type: none"> Unknown
Application Documents	<ul style="list-style-type: none"> N/A

SEED CAPITAL ASSISTANCE FACILITY – PHASE 2 – SCAF II

Structured as a new type of public-private engagement modality, the Seed Capital Assistance Facility (SCAF) co-finances – with private equity (PE) and venture capital (VC) fund managers, and project development companies (DevCos) – the development of new investment vehicles and, once operational, the origination, development and seed financing of early stage low-carbon projects.

Item	Detail
Full Name	Seed Capital Assistance Facility – Phase 2
Abbreviated Name	SCAF II
Donors/Contributors	<ul style="list-style-type: none"> BMUB, DFID
Website	http://www.scaf-energy.org/ - contains Phase 1 information, Phase 2 site is under preparation.
Contact	Martin Cremer, SCAF II Agent, m.cremer@fs.de
Objectives	Development of low-carbon projects
Operating Since	2009 Phase 1, Phase 2 launched in 2014
Planned Lifespan	Until 2022
Total Funding	<ul style="list-style-type: none"> Unknown
Geography	South Asia, Tanzania, sub-Saharan Africa, Philippines, South Africa
Products/Services	<ol style="list-style-type: none"> Support Line 0 (SLO) – Supports first-time fund managers that have secured a reputable anchor investor in achieving financial close. Support Line 1 (SL1) – Supports PE/VC funds and DevCos in increasing their project pipeline while at the same time delivering capacity building at the local developer level. Support Line 2 (SL2) – Co-finances alongside PE/VC funds and DevCos the development costs of getting seeded projects to full financial close. Reimbursable grants under SLO & SL2 Grants under SL1
Beneficiaries	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<p>Eligible partners include low carbon focused private equity and venture capital funds, as well as certain types of project development companies.</p> <ul style="list-style-type: none"> Technology – RE generation, energy system efficiency, RE equipment efficiency Size – Hydro less than 25 MW Geography - Unknown Co-Funding – 50% Ownership (country of origin) - unrestricted
Project Funding Range	<ul style="list-style-type: none"> Minimum – SLO - \$300,000; SL1/2 - \$2,000,000 Maximum – SLO - \$500,000; SL1/2 - \$2,500,000
Project Development Phases Supported	<ul style="list-style-type: none"> Feasibility Project development Project structuring
Successful Grants Awarded – Examples	<ul style="list-style-type: none"> Lubilia 5 MW ROR Hydro project in western Uganda
Application Processing Timelines	<ul style="list-style-type: none"> N/A
Application Documents	<ul style="list-style-type: none"> Available from SCAF II Agent

ACCESS INFRA AFRICA ACCESS CO-DEVELOPMENT FUND – ACF

Access Power MEA (Access) was founded in 2012 with the aim of becoming a leading developer, owner and operator of power assets in the Middle East and Africa. Access Infra Africa is actively seeking the development of a portfolio of renewable energy projects in 15 Africa countries with the target of establishing a portfolio of \$500 million in renewable energy assets. Access Infra Africa focuses on developing affordable and sustainable power assets.

Item	Detail
Full Name	Access Infra Africa – Access Co-Development Fund
Abbreviated Name	ACF
Donors/Contributors	EREN Development, Access Power MEA
Website	http://access-power.com/
Contact	<ul style="list-style-type: none"> Unknown
Objectives	Development of power assets
Operating Since	1 April 2015
Planned Lifespan	Thus far this is the only window which closed on 20 May 2015
Total Funding	\$5 million competition fund to develop 5 power projects
Geography	Asia, Africa – first projects awarded to Nigeria and Cameroon
Products/Services	<ol style="list-style-type: none"> 1. Development cost funding 2. Equity finance 3. Project development TA
Beneficiaries	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Renewable Energy power generation – commercially proven Size – Unknown Geography – Africa Co-funding – N/A Ownership (country of origin) - Unknown
Project Funding Range	<ul style="list-style-type: none"> Minimum – Unknown Maximum – Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> Feasibility Project development Project structuring Project financing Project construction and Completion
Successful Grants Awarded – Examples	Quaint Solar Energy , Nigeria Flatbush Solar , Cameroon
Application Processing Timelines	Approximately 2 months
Application Documents	Application guidelines

FACILITY FOR INVESTMENT IN RENEWABLE SMALL TRANSACTIONS – FIRST

The Department of Energy launched the Small Projects Independent Power Producers Program (SPIPPP) to increase the participation of small and medium-sized enterprises (SMEs) in the renewable-energy market. The greatest challenges in the sector include a limited development record, difficulty in sourcing or importing technology, a lack of experience in mitigating risk and equity constraints, as well as limited access to commercial debt and the high cost of capital. The FIRST program is intended to alleviate some of these challenges.

Item	Detail
Full Name	Facility for Investment in Renewable Small Transactions
Abbreviated Name	FIRST
Donors/Contributors	KfW, DBSA
Website	http://www.kzenergy.org.za/rfp-facility-investment-renewable-small-transactions/
Contact	-
Objectives	To lower the fixed costs associated with Small Projects Independent Power Producers Procurement Program (SPIPPP Program) project preparation, and to improve the quality of project development to enhance their commercial viability
Operating Since	Proposed Q1 2015, but apparently not yet in place
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	Sufficient for 15 to 25 qualifying projects
Geography	South Africa
Products/Services	<ol style="list-style-type: none"> Grants, non-interest bearing loans to cover project development costs TA for feasibility studies, etc.
Beneficiaries	<ul style="list-style-type: none"> Private Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – onshore wind, solar PV, biomass, biogas, landfill gas Size – 1 to 5 MW Geography – South Africa Co-funding – Unknown Ownership (country of origin) – South Africa
Project Funding Range	<ul style="list-style-type: none"> Minimum – N/A Maximum – N/A
Project Development Phases Supported	<ul style="list-style-type: none"> Feasibility Project development Project structuring Project financing
Successful Grants Awarded – Examples	None yet
Application Processing Timelines	No information available
Application Documents	

GREEN ENERGY EFFICIENCY FUND – GEEF

The Green Energy Efficiency Fund (GEEF) supports the introduction of energy efficiency and self-use renewable energy technologies that contribute to global climate protection while supporting South Africa's economic development and growth. Investments are encouraged in energy efficiency and renewable energy projects aimed at facilitating South Africa's transition towards a low-carbon economy.

Item	Detail
Full Name	Green Energy Efficiency Fund
Abbreviated Name	GEEF
Donors/Contributors	KfW, IDC
Website	The Green Energy Efficiency Fund
Contact	http://www.idc.co.za/
Objectives	To support and promote energy efficiency and self-use renewable energy investments in South Africa.
Operating Since	October 2011
Planned Lifespan	<ul style="list-style-type: none"> Unknown
Total Funding	\$500 million
Geography	South Africa
Products/Services	<ol style="list-style-type: none"> Loans at prime minus 2% for up to 15 years Technical support for energy efficiency projects
Beneficiaries	<ul style="list-style-type: none"> Private
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Energy efficiency Size – Unknown Geography – South Africa Co-funding – Unknown Ownership (Country of origin) – South Africa
Project Funding Range	<ul style="list-style-type: none"> Minimum – R1 million Maximum – R50 million
Project Development Phases Supported	<ul style="list-style-type: none"> Project financing Project construction and completion
Successful Grants Awarded – Examples	Energy efficient lighting to achieve 38% electricity savings Biogas co-generation digester at abattoir
Application Processing Timelines	Eligibility determined within 5 days, after which a detailed business plans must be submitted. This is followed by a due diligence and credit approval process.
Application Documents	Applications made online after registration with IDC. Application forms available from the Regional Office.

GLOBAL ENERGY TRANSFER FEED-IN TARIFFS PROGRAM – GETFIT

The GET FIT Phase 1 Program is designed to simultaneously target the key barriers confronting investors looking at potential investments in small renewable energy projects (1-20 MW) in Uganda and thereby fast-track some 20-25 projects, representing up to 170 MW and 830 GWh/year. The main feature of the program is a front-loaded results-based premium payment designed to top up Uganda's own REFIT and be paid out over the first five years of operation.

Item	Detail
Full Name	Global Energy Transfer Feed-in Tariffs Programme
Abbreviated Name	GET FIT
Donors/Contributors	KfW, Norway, DECC, DfID, EU AITF, Germany, World Bank
Website	http://www.getfit-uganda.org/
Contact	mailto:secretariat@getfit-uganda.org
Objectives	The main objective of the GET FIT Program is to assist East African nations in pursuing a climate resilient low-carbon development path resulting in growth, poverty reduction and climate change mitigation.
Operating Since	Phase 1 was launched in Uganda on May 31, 2013
Planned Lifespan	<ul style="list-style-type: none"> Unknown, initially 170 MW but affected by exchange rates
Total Funding	€91,500,000
Geography	Phase 1 Uganda, Phase 2 proposed expansion to Ethiopia, Kenya, Rwanda, Tanzania, Malawi, Mozambique, Namibia, Ghana, Malawi, and Nigeria
Products/Services	<ol style="list-style-type: none"> Premium payment mechanism – 5-year front loaded payment of 20-year per kWh subsidy Solar facility – a top-up of the ERA's REFIT awarded under a reverse auction process. Enabling environment – standardized PPA and IA and technical assistance to the Electricity Regulatory Authority Partial Risk Guarantee – through World Bank IDA
Beneficiaries	<ul style="list-style-type: none"> Public Private Public Private Partnership
Eligible Projects Criteria	<ul style="list-style-type: none"> Technology – Hydro, Bagasse, Biomass, Solar Size – 1 to 20 MW Geography – Uganda but expanding Co-funding – Unknown Ownership (country of origin) -
Project Funding Range	<ul style="list-style-type: none"> Minimum – Unknown Maximum – Unknown
Project Development Phases Supported	<ul style="list-style-type: none"> Enabling environment Project structuring
Successful Grants Awarded – Examples	17 projects: ten hydro, one biomass, two bagasse and four solar PV power projects. More detail in the 2014 Annual Report
Application Processing Timelines	Requests for Proposal rounds, eligible developers invited for negotiations, KfW conducts due diligence
Application Documents	<ul style="list-style-type: none"> N/A

UNDP CLIMATE FINANCE OPTIONS

Listed sources of project development and project investment facilities

Item	Detail
Funding Source	UNDP – Climate Finance Options
Website	http://climatefinanceoptions.org/cfo/cfo_search/type%3Afunding_sources%20category%3A202
Funding Source	AfDB – Initiatives and Partnerships
Website	http://www.afdb.org/en/topics-and-sectors/initiatives-partnerships/
Funding Source	IRENA – Financial Navigator
Website	https://navigator.irena.org/Pages/popupFN.aspx
Funding Source	ICA Fund Finder
Website	http://www.icafrica.org/en/fund-finder/the-fund-finder/

INTERNATIONAL INFRASTRUCTURE SUPPORT SYSTEM – SIF-IISS

The International Infrastructure Support System (IISS) is a public project management tool enabling public sector agencies to improve their project preparation activities. IISS guides public sector agencies through a series of subsector templates and provides a multi-user, secured and standardized online workspace. IISS was pioneered by the Asian Development Bank and now is led by an executing agency: the Sustainable Infrastructure Foundation (SIF).

Item	Detail
Full Name	International Infrastructure Support System
Abbreviated Name	SIF-IISS
Donors/Contributors	AfDB, AsDB, BNDES, DBSA, laDB, lsDB, WBG
Website	http://www.sif-iiss.org/
Contact	mailto: support@sif-iiss.org
Objectives	<ol style="list-style-type: none"> 1. To raise the quality, consistency and transparency of the public sector's infrastructure project preparation. 2. To improve the interface with financiers and funders to maximize funding options for the public sector (public, PPP and private).
Operating Since	4 pilots with MDBs, global rollout planned for Nov. 2015
Planned Lifespan	<ul style="list-style-type: none"> ▪ Unknown
Total Funding	<ul style="list-style-type: none"> ▪ N/A
Geography	Global
Products/Services	Cloud-based public sector project management tool aimed at improving project preparation to attract investment.
Beneficiaries	<ul style="list-style-type: none"> ▪ Public
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – N/A ▪ Size – N/A ▪ Geography – N/A ▪ Co-funding – N/A ▪ Ownership (country of origin) – N/A
Project Funding Range	<ul style="list-style-type: none"> ▪ Minimum – N/A ▪ Maximum – N/A
Project Development Phases Supported	<ul style="list-style-type: none"> ▪ Enabling environment
Successful Grants	<ul style="list-style-type: none"> ▪ N/A

Awarded – Examples	
Application Processing Timelines	▪ N/A
Application Documents	▪ N/A

INTERNATIONAL RENEWABLE ENERGY AGENCY PROJECT NAVIGATOR – IRENA PROJECT NAVIGATOR

The Project Development Guidelines are a compendium of legal, environmental, economic and organizational recommendations in the form of tools, documents, templates and examples. They address different financial challenges that can be encountered during the project development process. The Technical Concept Guidelines focus on the technology-specific aspects to be considered. Together, they form the Project Navigator. A separate Financial Navigator gives access to a list of funding facilities.

Item	Detail
Full Name	International Renewable Energy Agency Project Navigator
Abbreviated Name	IRENA Project Navigator
Donors/Contributors	▪ N/A
Website	https://navigator.irena.org/Pages/default.aspx
Contact	-
Objectives	To make the overall process of developing renewable energy technology (RET) projects more transparent and practical in order to facilitate securing the necessary funds, and in this way, ensure successful project planning and implementation.
Operating Since	Q1 2015
Planned Lifespan	▪ Unknown
Total Funding	▪ N/A
Geography	Global
Products/Services	Project development tools, documents, templates and examples.
Beneficiaries	<ul style="list-style-type: none"> ▪ Public ▪ Private
Eligible Projects Criteria	<ul style="list-style-type: none"> ▪ Technology – N/A ▪ Size – N/A ▪ Geography – N/A ▪ Co-funding – N/A ▪ Ownership (country of origin) – N/A
Project Funding Range	<ul style="list-style-type: none"> ▪ Minimum – N/A ▪ Maximum – N/A
Project Development Phases Supported	▪ Enabling environment
Successful Grants Awarded – Examples	▪ N/A
Application Processing Timelines	▪ N/A
Application Documents	▪ N/A